

November 2025



BURJEEL
HOLDINGS

Investor Presentation

Burjeel Holdings

Leading Super-Specialty
Healthcare Provider in MENA

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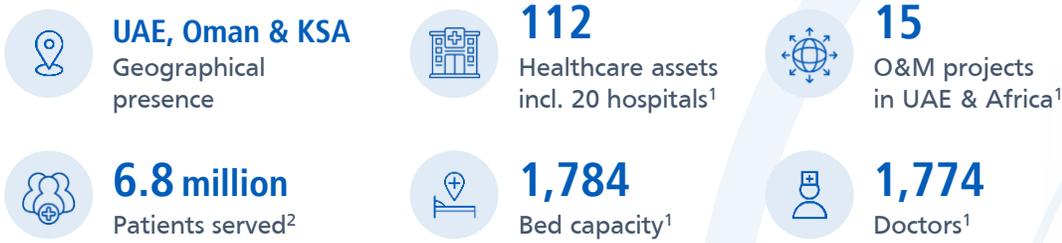


Burjeel Holdings at a Glance

Leading Super-Specialty Healthcare Provider in MENA

Leading Super-Specialty Healthcare Provider in MENA

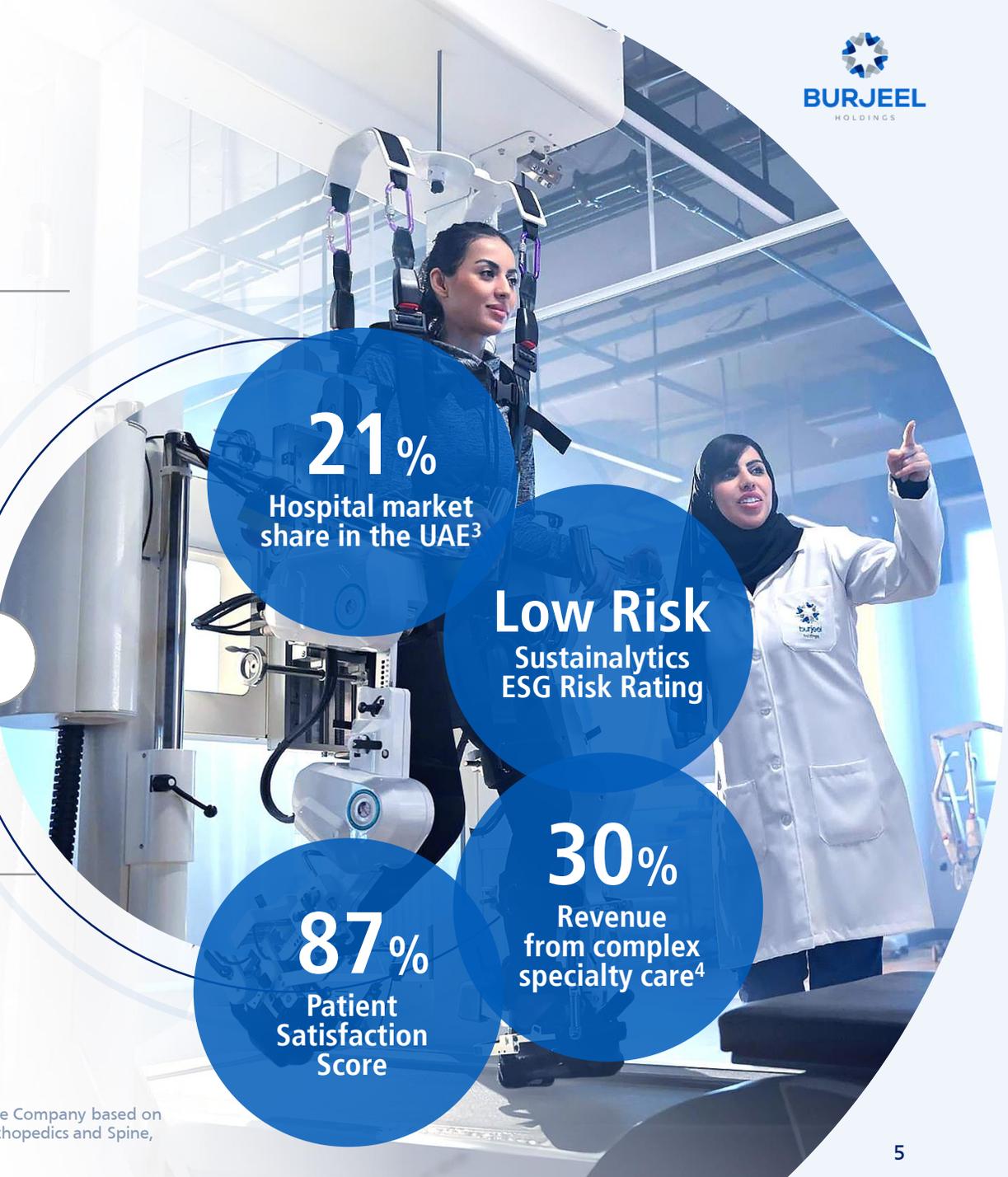
Expanding Market Presence



Integrated Multi-Brand Network



Strong Financial Momentum (9M'25)



21%
Hospital market share in the UAE³

Low Risk
Sustainalytics ESG Risk Rating

30%
Revenue from complex specialty care⁴

87%
Patient Satisfaction Score

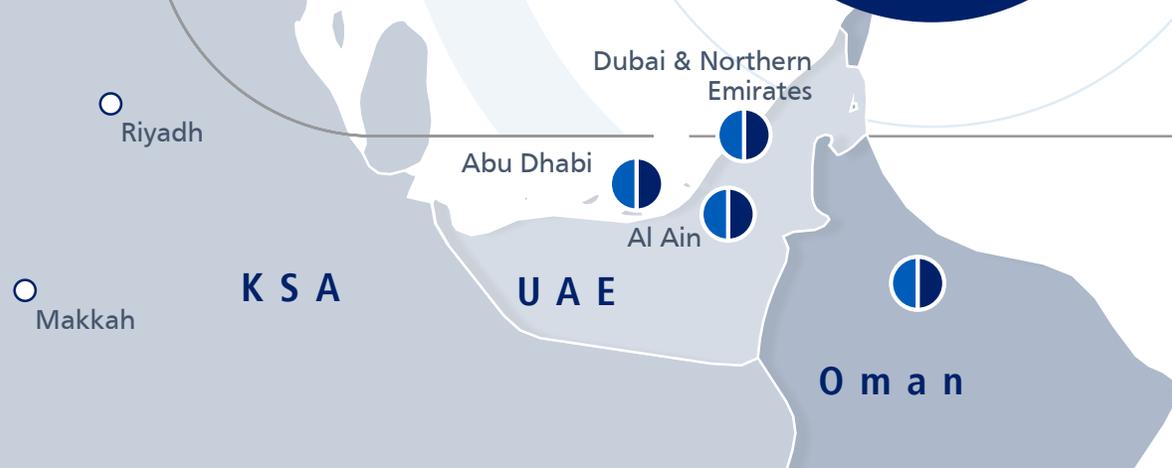
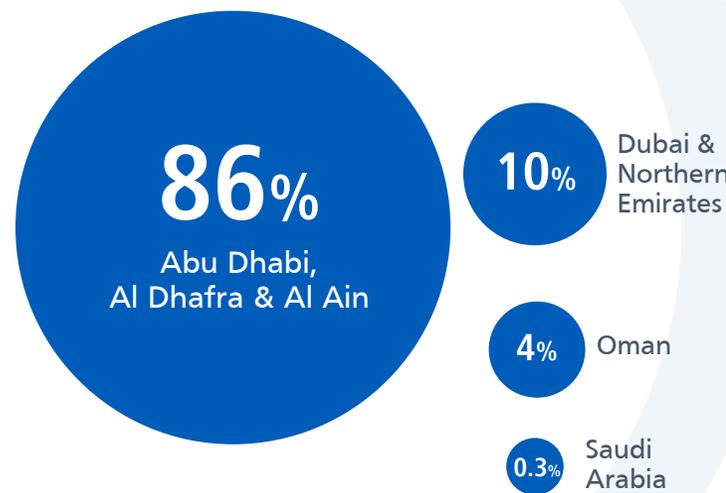
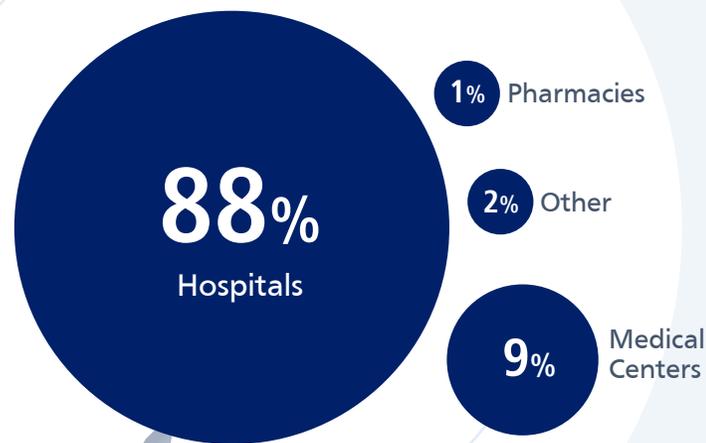
Notes: (1) As at 30 September 2025. (2) Based on 9M'25 LTM. (3) Burjeel Holdings' UAE market share calculated by the Company based on MOHAP data for the number of private hospital visits (FY 2023) and Burjeel Holdings' hospital visits. (4) Oncology, Orthopedics and Spine, Women's Care, Pediatrics, Neurosurgery & Neurology, Cardiac Sciences.

High Quality, Large-scale Portfolio of Assets Across Geographies

Segmental revenue contribution

Geographic revenue contribution

- Hospital
- Medical Centers
- Physiotherapy centers

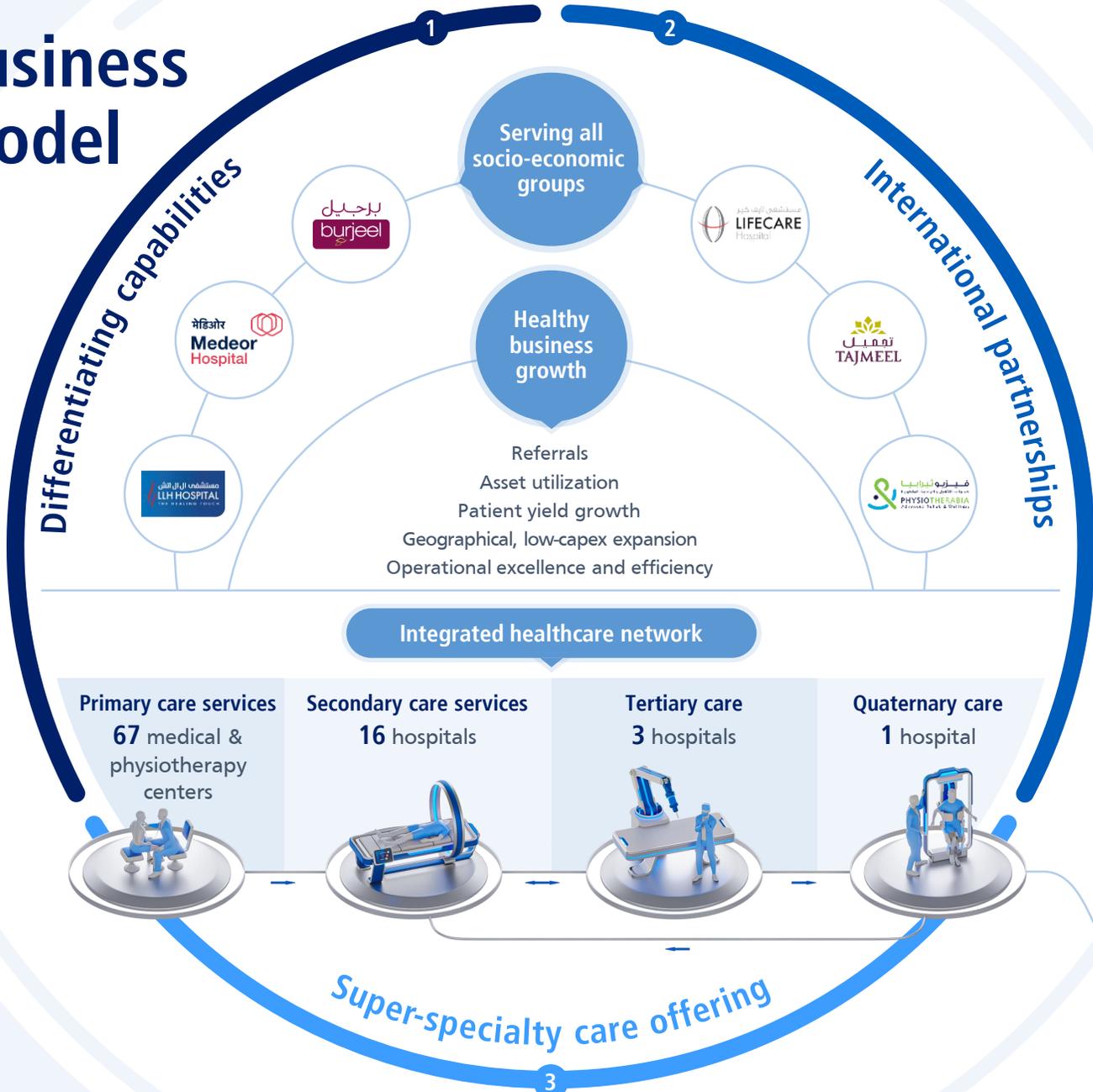


Number of facilities



Note: Revenue contribution based on 9M 2025. Number of facilities as at 30 September 2025. (1) Riyadh, Madina, Jeddah, Dammam, Al Khobar, Yanbu, Tabouk, Taif and Al Jubail. Also includes the recently acquired specialist physiotherapy and rehabilitation centers in Makkah and Riyadh.

Business Model



1 Differentiating capabilities

- Level I & II Trauma Center
- Level III Tertiary NICU
- Physio & Rehab Care
- Intraoperative MRI
- Da Vinci Xi robotic system
- Echmo-Pediatric and Adult
- Pediatric Intensive Care Unit
- Pediatric Surgery
- Centralised Lab
- Nuclear Medicine
- Department of Thalassemia
- Advanced Center for Research
- Digital Health & Oracle Health EMR
- Ambulatory Services
- ESMO & Novalis Accreditations

2 International partnerships

- Advanced Gynecology Institute to Offer Complex Care Solutions for Women
- Center of Excellence for Endometriosis (Renowned French IFEM Endo)
- First-of-its-kind Fetal Medicine & Therapy Center in the UAE
- Renowned Limb Lengthening Expert Dr. Dror Paley Opens First Clinic in Middle East
- Advanced Molecular Genetics and Immune Profile Testing Laboratory
- The Middle East's 1st Osseointegration Clinic for bone-anchored prosthetic services

3 Super-specialty care offering

- Bone Marrow Transplant
- Oncology
- Organ Transplant
- Orthopaedics and Spine
- Advanced Woman Care
- Fetal Medicine
- Paediatrics
- Neuroscience

Centralized back-up functions

- Procurement
- Warehouse
- Diagnostics & Radiology
- Claims Management
- OR function
- Shared Employee Pool

Note: Number of facilities as at 30 September 2025

Transforming Cancer Care: The UAE's Leading National Network

Burjeel Cancer Institute (Burjeel Medical City)

Pathology, AI & Molecular Diagnostics

Medical Oncology (HIPEC)

Surgical Oncology (Da Vinci, SRS)

Radiation Therapy (MR-linac, SBRT)

Nuclear Medicine (PET & SPECT)

Bone Marrow Transplant

Immunotherapy

Supportive & Palliative Care

Diversified Referral Pathways Strengthening Oncology Access

Hub for high-end specialized oncology treatments

Planned Standalone Radiation Oncology Network

- Built on Acquired Advanced Care Oncology Center
- Specialized Hubs for Radiation & Medical Therapy
- AI-Driven Radiation Planning & LINAC Systems
- Streamlined Referrals from Healthcare Providers



Hospital & Medical Center Network

- 20 Hospitals & 37 Medical Centers across UAE & Oman
- Comprehensive Care from Primary to Quaternary
- Initial Oncology Care & Diagnostics
- Seamless Patient Flow for Specialized Treatments



Clinical Governance & Research

Cancer MDT & Clinical Guidelines

Oncology Drug Formulary

Translational Research & Clinical Trials

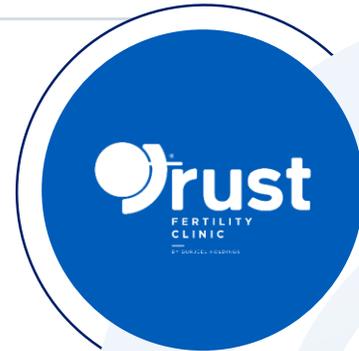
Education Programs & Fellowship

Strategic Global Alignments

ESMO & Novalis Accreditations

Advancing Women & Children's Healthcare Offering

The UAE's largest fertility center, which commenced operations in September 2024 and became fully operational in December 2024, offers comprehensive treatments, including egg retrieval, AI embryo selection, embryo transfer, and laparoscopic surgery for fertility conditions.



Partnered with the "Father of Fetal Medicine," to provide fetal care for high-risk pregnancies. First in MENA to perform in-utero spina bifida repair.

360-Degree Care for Women

Advanced pediatric and neonatal care with Level III NICU and PICU for complex conditions, including genetic disorders and transplants.



Partnered with the Franco-European Multidisciplinary Institute for Endometriosis to offer comprehensive care, treatment, and pain management.



A one-stop destination for women's health, from routine exams to advanced gynecological care, specializing in minimally invasive robotic and laparoscopic procedures.

Strategic Priorities

Ramp-up of Growth Assets

- Use young asset fleet to drive volume through enhanced utilization
- Position Burjeel Medical City as a primary growth driver
- Accelerate ramp-up of newly established Day Surgery Centers
- Increase cross-group referrals via community-based clinics
- Optimize patient referral pathways across services
- Expand medical tourism across the GCC, CIS, and Africa

Operational Excellence

- Invest in clinical and nursing teams to enhance patient care
- Lead in medical education and global accreditations
- Emphasize a hospitality-focused approach and patient lifetime value
- Commit to multi-disciplinary care and centralized operations
- Accelerate Oracle Cerner deployment for real-time and data-driven care
- Collaborate on advanced tech integration and AI solutions

Solidify Leadership in High-Complexity Care in the GCC

Increasing Patient Yield

- Repurpose bed capacity for high-complexity cases
- Strengthen capabilities in key super-specialties
- Focus on elite insurance mix in patient demographics
- Increase patient acquisition through charity and crowdfunding
- Enhance digital patient engagement with a multi-faceted strategy
- Establish a Research Center of Excellence to support commercialization

Drive Expansion in KSA with Disruptive Healthcare Innovations

Geographic Expansion

- Expand primary care network across the UAE
- Launch day surgery centers in Dubai and Northern Emirates
- Establish the largest physiotherapy network in Saudi Arabia
- Scale our innovative day surgery model to Saudi Arabia
- Launch value-based healthcare and mental health services in KSA
- Leverage a strong O&M pipeline across UAE and MENA

Vision for Value-Creative Growth



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Strategic Growth Pillars

Ramp-up of Growth Assets



Increasing Patient Yield



Operational Excellence

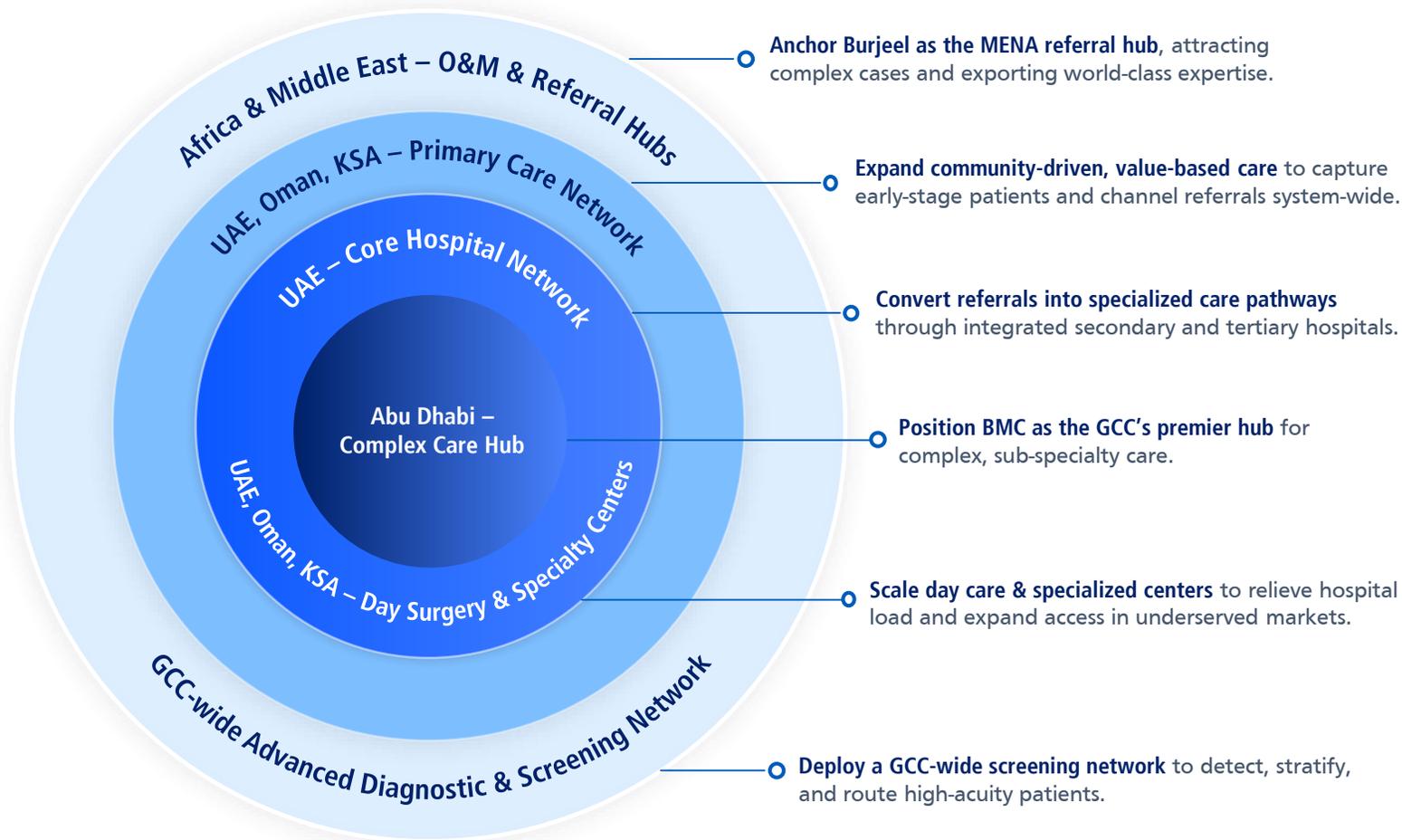


Geographic Expansion



Notes: Figures reflect reported EBITDA and net profit.

Differentiated Growth Strategy Driving Specialized Care Across Network



Burjeel Holdings Today



112

Healthcare assets
incl. 20 hospitals



15

O&M projects
in UAE & Africa



1,784

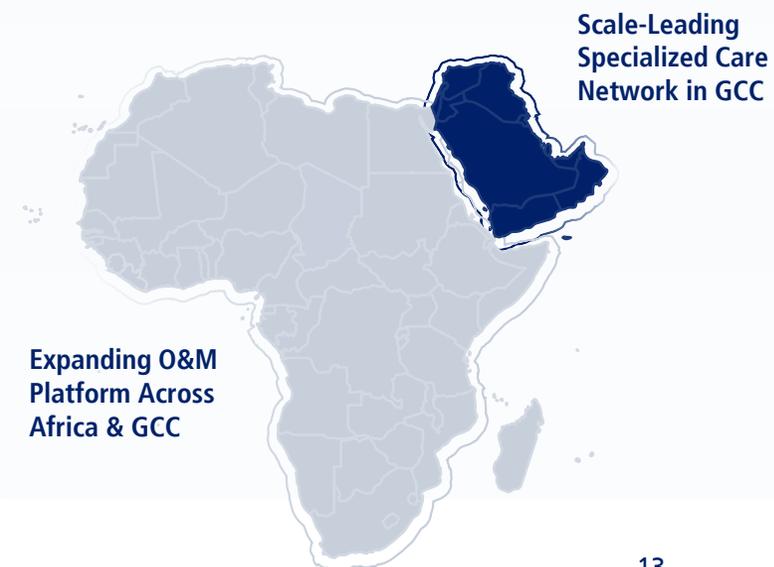
Bed capacity



1,774

Doctors

Regional Footprint Across GCC & Africa



Investment Case



1

World-class super-specialty care

driving patient yield growth

2

Leading position

in large, growing, & resilient market

3

Well-invested multi-brand network

offering affordable healthcare access across all socio-economic groups

4

High-growth asset mix

with significant room for utilization ramp-up

Expanding geographically

through high-return and low-CAPEX opportunities

5

Accelerating digitization

to drive operational and medical excellence

6

Cash-generative business model

designed to deliver consistent shareholder return

7

Commitment to ESG

with best-in-class ratings & experienced leadership

8



Super-Specialty Care Offering Driving Patient Yields

Unmatched Innovation & Expertise

Momentum in Scaling

Maximizing Patient Growth & Yield

Da Vinci Xi system
800
surgeries
Since Inception



- BMC** Multi-Organ & Bone Marrow Transplants
- BCI** Consolidated UAE's Largest Cancer Care Network
- Advanced Gynecology Institute** Advanced Gynecology Institute
- ifem** Center of Excellence for Endometriosis
- KYPROS NICOLAIDES** Fetal Medicine & Therapy Center
- Paley** Renowned Dr. Paley Orthopedic & Spine Clinic
- ONCO HELIX LAB** Advanced Molecular Genetics Lab
- Trust** UAE's Largest Fertility Center
- Thyroid Parathyroid Center**

<p>Liver & Kidney Transplants 63 (100% success rate) Since inception</p>	<p>Multi-Organ Transplants AED 250,000 – 1,000,000</p>
<p>Fetal Surgeries 44 Since inception</p>	<p>Fetal Surgeries AED 400,000 – 500,000</p>
<p>Complex Orthopedic Surgeries (Paley Clinic) 395 9M'25</p>	<p>Complex Orthopedic Surgeries AED 350,000 – 500,000</p>
<p>Neuro Surgeries 920 9M'25</p>	<p>Neurosurgeries AED 50,000 – 150,000</p>
<p>Medical & Surgical Radiotherapy Oncology 13,000 7,300 9M'25 9M'25</p>	<p>Medical & Surgical Oncology and Radiotherapy AED 10,000 – 80,000</p>
<p>Bone Marrow Transplants 163 (63 pediatric) Since inception</p>	<p>Bone Marrow Transplants AED 200,000 – 250,000</p>



Advancing Specialized Care Through Innovation

Transforming Limb Restoration

The Middle East's First Osseointegration Clinic

Revolutionary solution
for amputees: direct
bone-anchored prosthetics

Integrated model:
surgery, rehab, and prosthetic fitting under one roof

Global access at lower cost:
Comparable to US (\$95k-\$150k)
at significantly reduced price

Technology partner:
Permedica (Italy), FDA-compliant systems

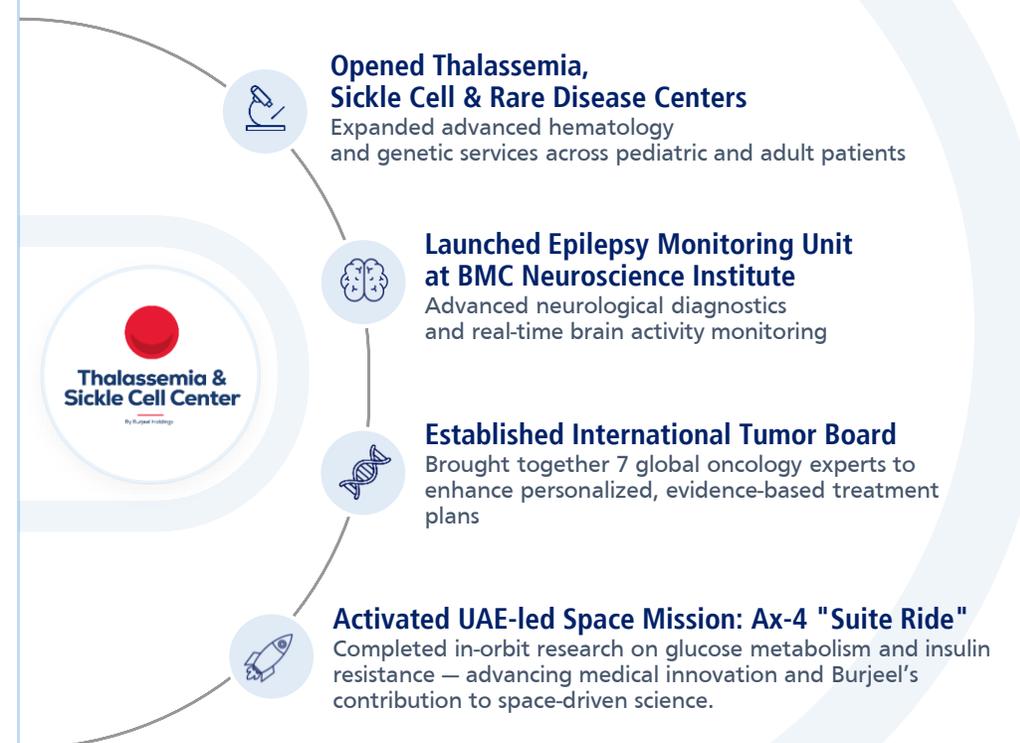


Led by Dr. Munjed Al Muderis

- World-renowned orthopedic surgeon
- Pioneer of single-stage Osseointegration
- Performed over 1,400 surgeries globally
- Trusted by military veterans, trauma patients, and high-performance amputees

ALMUDERIS
OSSEOINTEGRATION CLINIC
AT THE *Parkway* INSTITUTE

Recent Breakthroughs in Complex Care



Trust Fertility Center: Powering UAE's Fertility Strategy with Rapid Ramp-Up



Integral in Burjeel's Women's Health Platform

Operational Since Dec 2024

Capacity 5,000 IVF cycles/year

Net Profit Breakeven Within 6 Months of Launch

9M 2025 Ramp-Up Single-Digit EBITDA Margin at 30% Utilization



9M 2025	AED 40m Total Revenue	2,500+ Unique Patient Volumes	1,600+ IVF, FET, & IUI Cycles Initiated	~50% Clinical Pregnancy Rate (above global average)
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Advanced IVF & Fertility Solutions

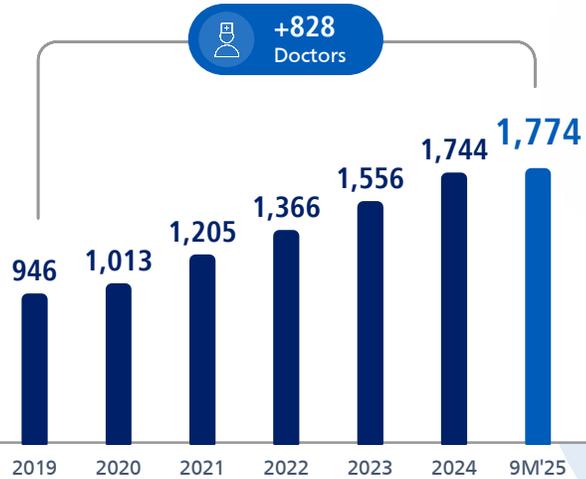
- Egg Retrieval
- AI-Driven Embryo Selection & AI-Assisted Sperm Selection
- Embryo Transfer
- Fertility Assessments
- Intrauterine Insemination (IUI)
- Ovarian Tissue Cryopreservation (OTC) for Oncology Patients
- Social Egg Freezing
- IVF Consultations
- Reproductive Medicine Consultations
- Laparoscopic Surgery
- Advanced Cryopreservation Storage System

Growth & Integration Priorities

- Next Launch**
Al Ain IVF Center (2026)
Dubai IVF Center (2027)
- Strengthening Referrals**
from BMC (Ob-Gyn, Endocrinology)
- Preparing for Center of Excellence**
(CoE) Designation in 2025
- Expanding Collaboration**
with Oncology, Urology, and Genetics
- Continuous Staff Development**
& Academic Leadership

Robust Talent Investments Powering Innovation & Research Capabilities

Highly skilled and growing talent pool



>30%
of which
are in super
specialties



UAE's leading research center with stellar academic contributions



Leading published center in hematology and oncology in the UAE

330+
Publications in 2021 - 2024

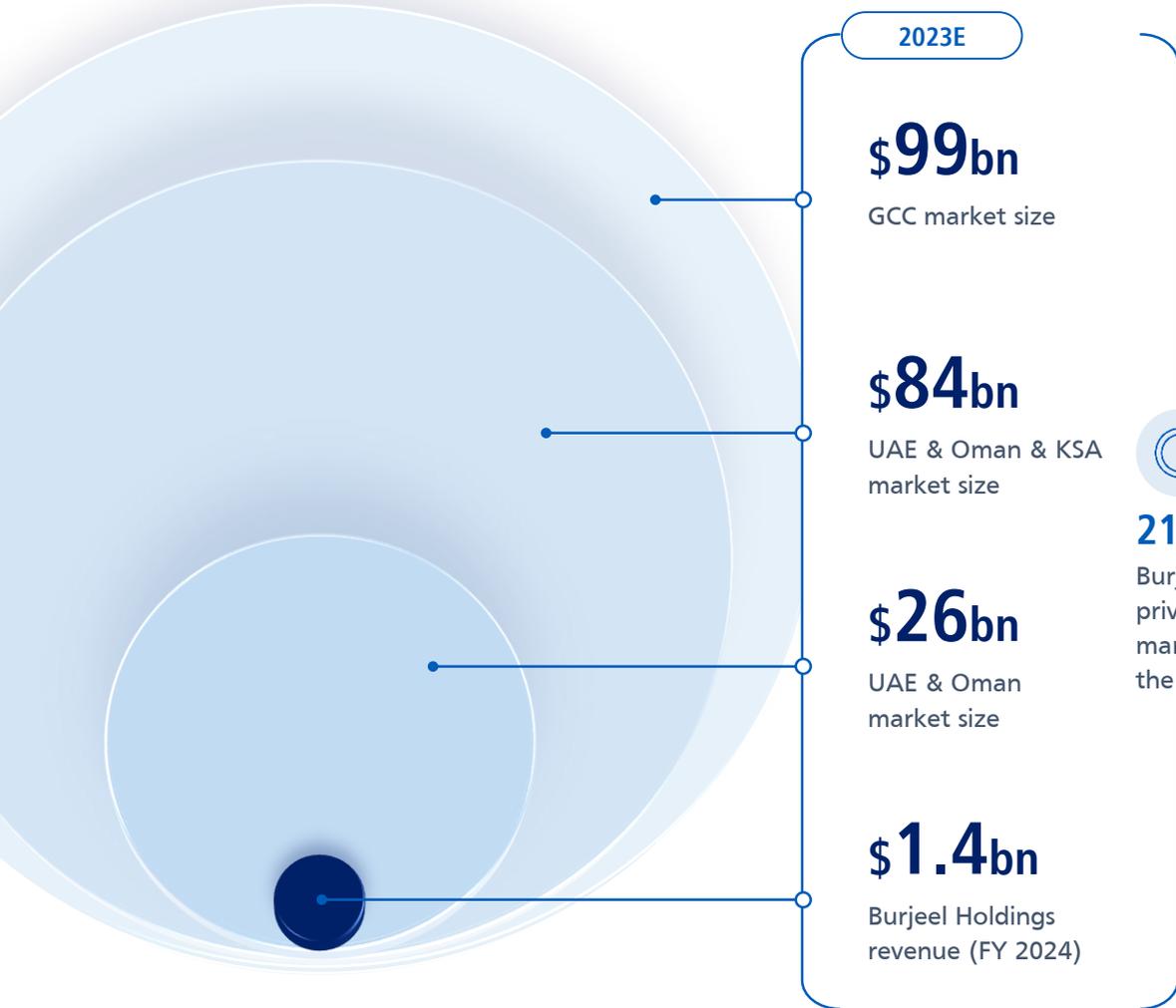
Produced >35 practice-changing publications on thalassemia in top-tier global journals and >20 abstracts presented at leading international congresses

Authored thalassemia international guidelines and several key reference books on the cancer burden in the Arab World and UAE

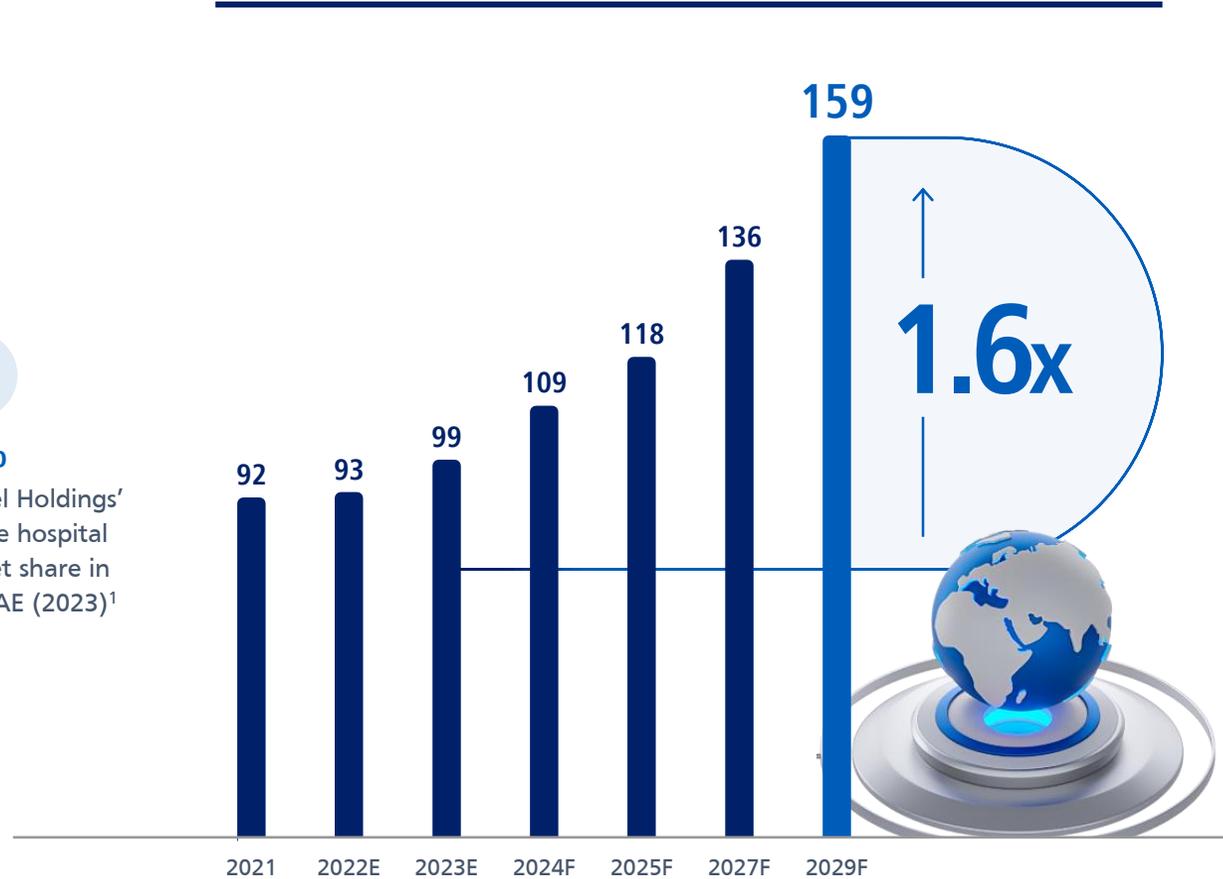
UAE's Premier Research Hub: Advancing Science & Innovation

- Axiom Space Partnership:** Successfully completed an in-orbit research on microgravity's role in diabetes understanding and drug development.
- Cancer Clinical Trials:** Expanding portfolio in late-stage development for novel cancer therapies.
- Burjeel Institute for Global Health:** Launched in New York to drive global partnerships in R&D.
- CAR-T Therapy Development:** Partnered with Caring Cross to localize the development of CAR-T cell cancer treatments
- OncoHelix Partnership:** Established UAE's first advanced molecular genetics lab for precision medicine.
- Thalassemia & Sickle Cell Center:** Launched a new center at BMC to redefine care for inherited blood disorders.

Market Leading Position in Large, Growing, & Resilient Market



Total Healthcare Expenditure in the GCC

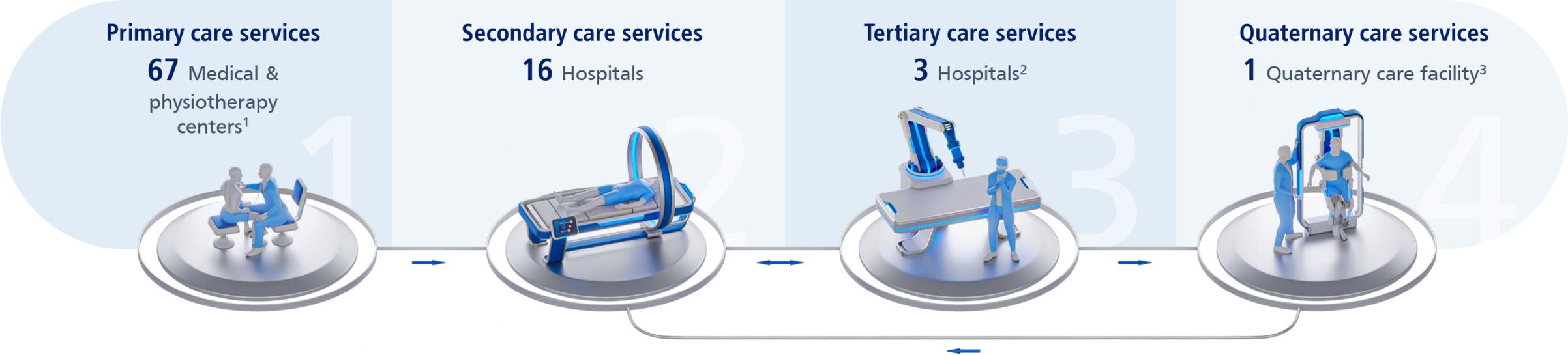


Source: Alpen Capital GCC Healthcare Industry Report (February 2025); WHO; IMF. (1) Burjeel Holdings' UAE market share calculated by the Company based on MOHAP data for the number of private hospital visits (FY 2023) and Burjeel Holdings' hospital visits.

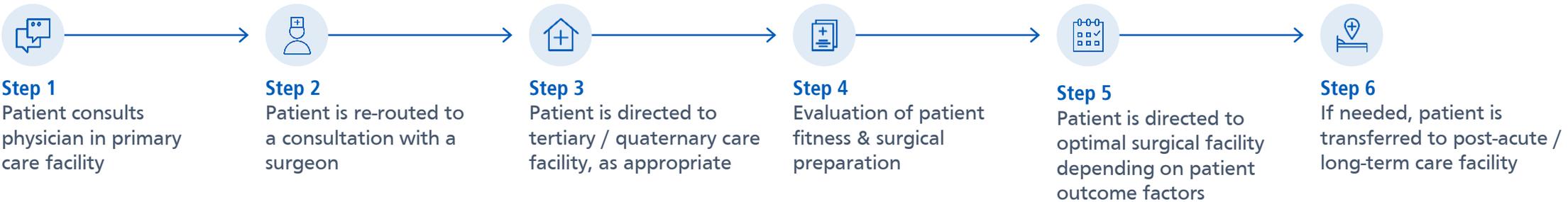
Unique Business Model Leveraging Multiple Touchpoints

Well-invested and a full-scale hub-and-spoke model enables the Group to capture value across the entire patient pathway through multiple touchpoints – driving revenue, brand engagement and Group loyalty.

CAPEX spent from inception to 9M'25 **AED 5.3bn**



Case in point | Patient journey for surgical treatment



Notes: (1) Including 30 physiotherapy and rehabilitation centers in KSA. (2) Hospitals – Burjeel Abu Dhabi, Burjeel Hospital Muscat, Lifecare Musaffah. (3) Burjeel Medical City.

Leading Brand Portfolio

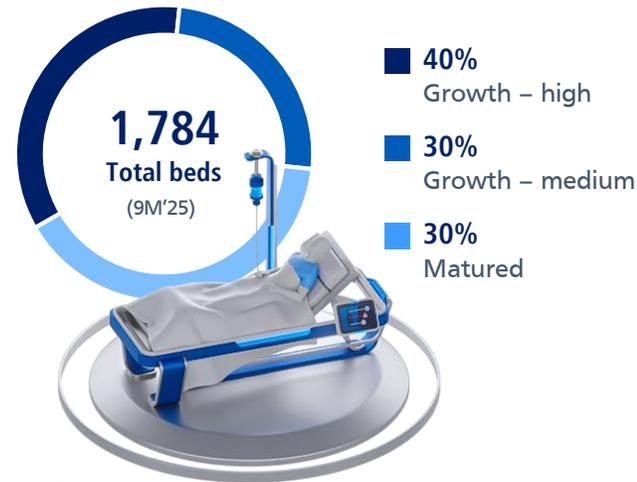
Serving Entire Socioeconomic Spectrum

Brands				
Assets ¹	12 Hospitals ² 9 Medical centers 1 Homecare services center	2 Hospitals 1 Medical center	4 Hospitals 13 Medical centers	2 Hospitals 4 Medical centers
Target population ³	High income population 47% Emirati patients	Middle class expat population 98% Expat	Mid to low-income population 100% Expat	Industrial workers 100% Expat
Revenue contribution ⁴ Normalized EBITDA margin	71% 25%-29%	9% 25%-29%	11% 25%-29%	6% 25%-29%
Key UAE competitors		 		
Bed occupancy	66%	80%	60%	74%

Notes: (1) As at 30 September 2025. (2) Includes Medeor Al Ain which is rebranded to Burjeel Farha in 2022 and included Advance Care Oncology Centre. (3) Excluding retail pharmacies. (4) Based on 9M 2025. Post-intersegmental eliminations. The remaining 3% of revenue contribution comes from Tajmeel assets, Retail Pharmacies, and the Group's Other segment (including ACOC, PhysioTherabia, etc.).

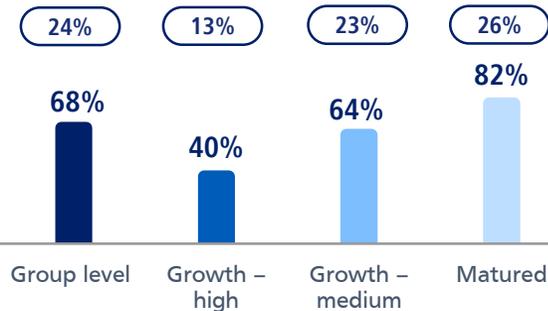
High-Growth Asset Mix with Significant Utilization Runway

Asset maturity split for hospitals¹



Maturity-Wise Bed Occupancy

% Hospitals EBITDA margin (9M'25)²



Burjeel Medical City – significant opportunity to ramp up utilization with superior patient yields



FY 2024	Mature	Burjeel Hospital, Abu Dhabi	High-Growth	Burjeel Medical City, Abu Dhabi
Overview		<ul style="list-style-type: none"> The largest EBITDA contributor, located in a highly populated area in the center of Abu Dhabi city 30 key specialities incl. Neuro and Cardiac Surgery, Orthopaedics and Paediatrics Caters to premium clientele 		<ul style="list-style-type: none"> The largest private medical healthcare facility in the UAE: quaternary, long-term, and palliative care 60+ key specialities incl. haematology, oncology, bone marrow and multi-organ transplantation Caters to ultra-premium clientele
Year established		2012		Q4 2020
Doctors ³ / Beds / Size		213 d. / 299 b. / 77 k sq m		327 d. / 400 b. / 112 k sq m
Revenue ⁴		AED 1,081m (+4% YoY)		AED 1,205m (+18% YoY)
EBITDA margin		25%		16%
Number of patients		739k		539k
Inpatient occupancy		76%		62%
Total ARR ⁵		AED 1,460		AED 2,235

Notes: (1) Hospitals: bed occupancy >70% = Matured, >55% and <70% = Growth – medium and <55% = Growth – high. (2) Based on occupied beds divided by operational beds. (3) Revenue and Non-revenue generating doctors. (4) Pre-intersegment eliminations. (5) ARR = revenue / # of patients. Brand ARRs based on average ARR of each facility in each brand.

Multi-Pronged Expansion Strategy: Unlock Solid Growth Potential

Key region of focus

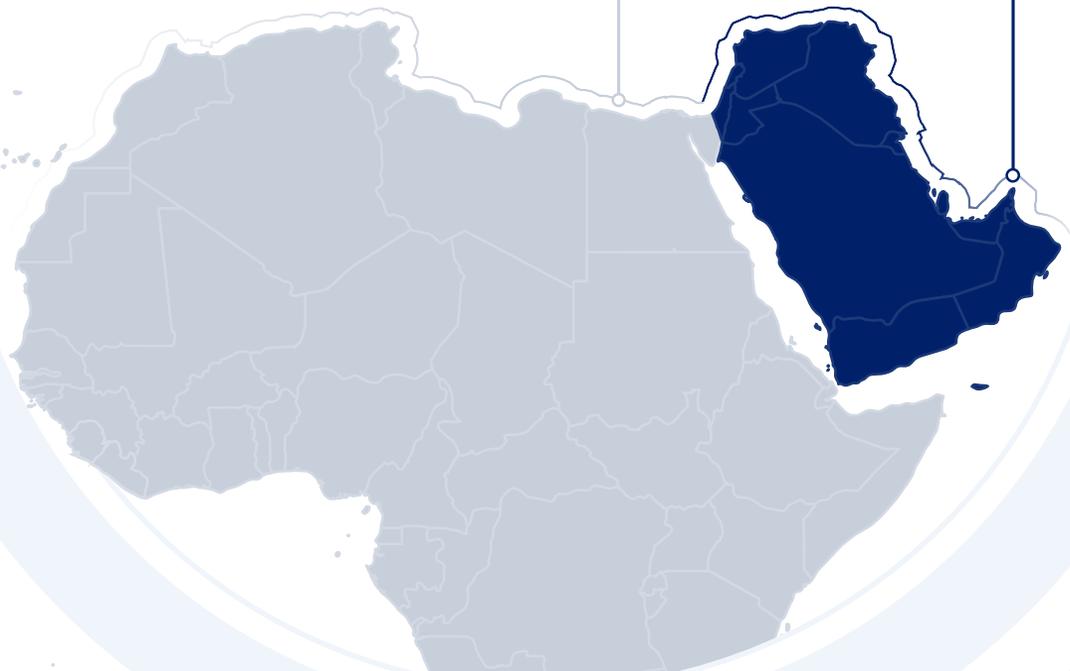
Expansion strategy pillars



KSA to drive our geographic expansion



Capital-light expansion into Africa, through O&M contracts



1

Expanding World-Class Healthcare Network Across Emerging UAE Communities

2

Accelerating Expansion Across Saudi Arabia with Premier Physiotherapy & Specialized Day Surgery Centers

3

Transforming Regional Healthcare with Value-Based Care and Mental Health Services via AlKalma Ecosystem

4

Leveraging Solid Pipeline of O&M Opportunities in UAE & MENA

Expanding Reach, Enhancing Care: Disciplined Execution Across Growth Pipeline

2025

- Advanced Oncology Center (Dubai)
- Medical Center, Al Falah (Abu Dhabi)
- Medical Center, Saadiyat (Abu Dhabi)
- Medical Center, Silicon Oasis (Dubai)
- Medical Center, Al Wasn (Dubai)

2026

- Acute Care Hospital, DIP (Dubai)
- Day Surgery Center, Riyadh (KSA)
- Day Surgery Center, Al Zakhir (Al Ain)
- Trust Fertility Clinic (Al Ain)
- Medical Center, Gayathi (Abu Dhabi)
- Day Surgery Center (Ras Al-Khaimah)

2027

- LLH Hospital, Jebel Ali (Dubai)
- Trust Fertility Clinic (Dubai)

Expected Impact at Maturity

- AED 1.5 bn Revenue
- ~25% EBITDA
- 3-5 years Maturity
- AED 1.0 bn CAPEX

19 Healthcare Assets

- Completed
- Under Construction
- Planning & Design



Note: Excludes 6 LLH Medical Centers & Clinics (Abu Dhabi & Al Ain) and 1 Medeor Medical Center (Abu Dhabi) opened in 9M'25. The list also doesn't include over 30 planned PhysioTherabia Centers expected to open by 2026.

Entering High-Potential Saudi Arabia Market Through Disruptive Healthcare Innovations

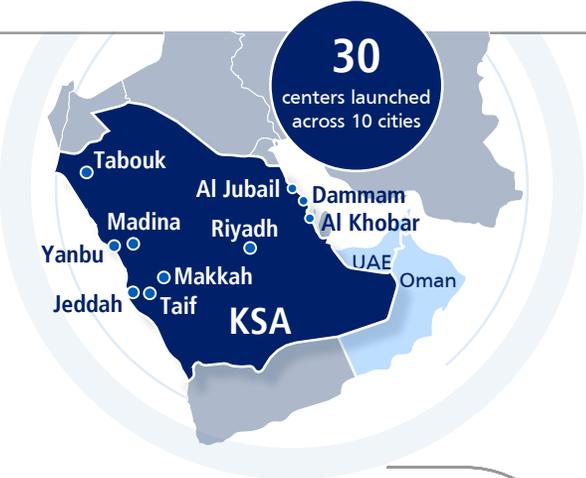
PhysioTherabia – Performance update¹

+75%
Revenue growth Q3'25 YoY

40%
Utilization rate (Q3'25)¹

1,500
Monthly sessions (September'25)

80%
Share of cash-pay in revenue (Q3'25)



60+ Physical therapy, rehabilitation and wellness centers in 12 KSA cities in a joint venture (50:50) with Leejam Company²



Burjeel One – First Day Surgery Center in Riyadh

- Prime location**
 - Located in **Irqah**, Northwestern Riyadh, with an estimated population of over 400,000
 - Proximity to key landmarks:** King Saud University, King Khalid University Hospital, Diplomatic Quarter
- Center profile**
 - Proximity to key landmarks:** King Saud University, King Khalid University Hospital, Diplomatic Quarter
 - Key specialties:** Oncology, Advanced Gynecology, Orthopedics and Neurology
- Investments**
 - USD 30-40m CAPEX per center with **IRR 20%**
 - USD 10-15m working capital investments per center

First Day Surgery Center Profile

Commissioning Date	H1'26
Outpatient clinics	40
Beds	30
Operating rooms	5
Patient capacity	450,000 per year
3Y Revenue projection	SAR 200 million
3Y EBITDA margin projection	30%



Note: (1) Based on the performance of the first opened flagship center Olaya, operationally launched in September 2023. (2) Its a joint venture (50:50) with Leejam Company. Burjeel Holdings has a consolidation right for PhysioTherabia financials.

Operonix: Scaling Asset-Light Growth Through Strategic O&M Partnerships

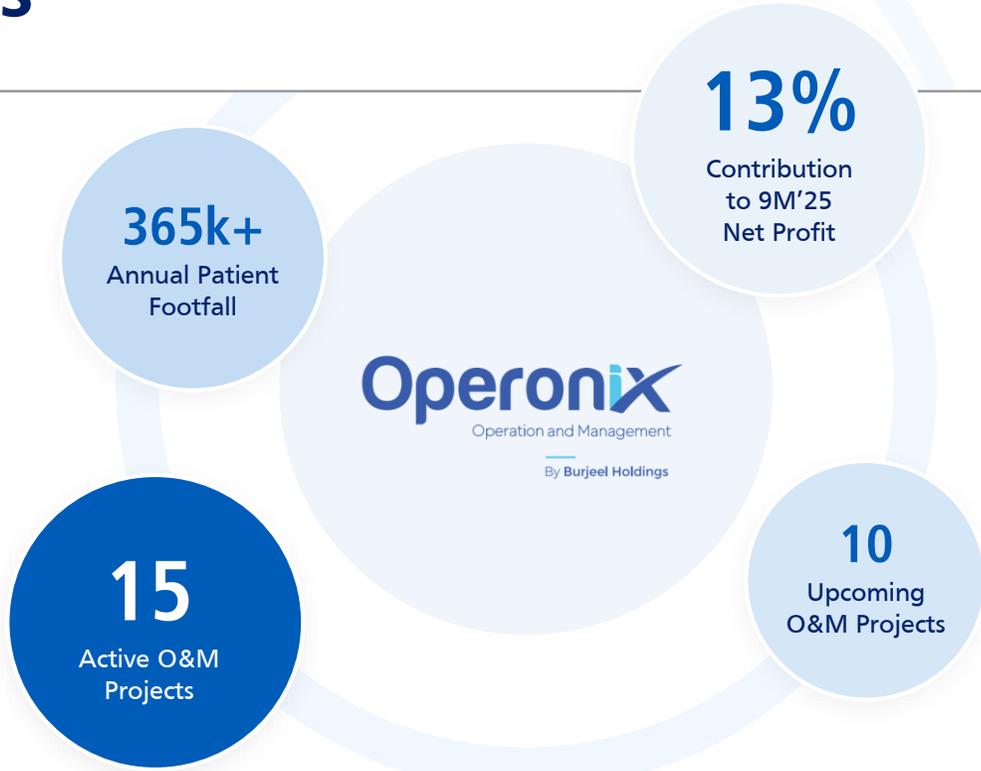
Approach

- **Partnering with** Ministries of Health, Defense, and Sovereign Entities across UAE, Africa, and Asia
- **Combining** facility construction, clinical ops, and full-scope healthcare delivery
- **End-to-end O&M** for hospitals and medical centers, delivered over 3–5 years with minimal CAPEX, strong ROI, and renewable rights.

Scope of Services

- **Hospital O&M**
Comprehensive hospital administration with facility, staff, and patient management
- **ER/Critical Care O&M**
24/7 Emergency and ICU support, staff optimization, clinical efficiency, and disaster preparation
- **Pharmacy O&M**
Pharmacy supply chain oversight, regulatory compliance, safety, and cost optimization
- **Community Health**
Programs for health education, vaccination outreach, and early disease detection and screening
- **Surgical O&M**
Management of operating theatres, post-op recovery, sterilization, and post-op infection control
- **Disaster/Conflict Response**
Rapid deployment of medical teams, mobile clinics, trauma/combat care staff, and logistical support and supplies

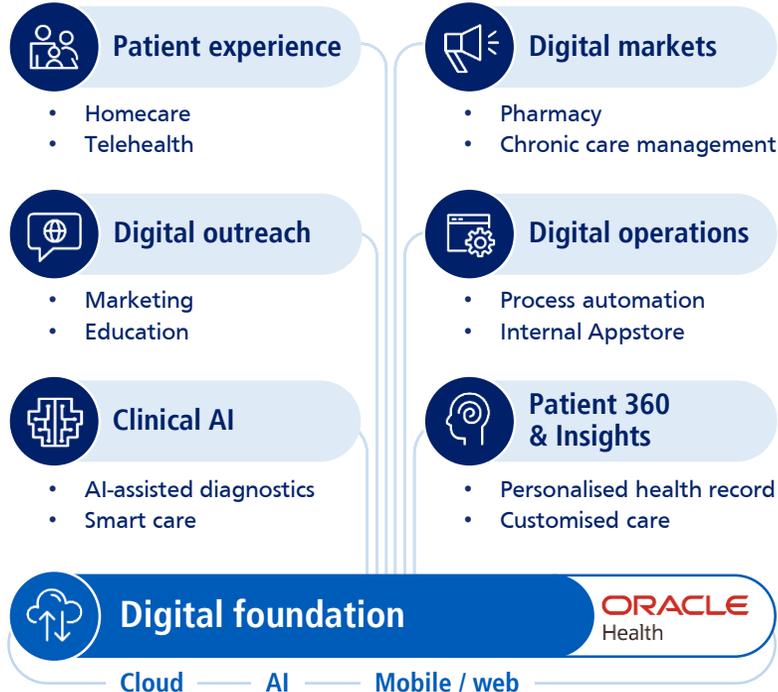
Key O&M Projects and Partners



Leveraging Digital Transformation to Enhance Patient Experience and Maximise Operational Efficiency

Strategic digital initiatives

- **Mid-term key investment areas** in Digital Health
- **Oracle Health information system** to be fully implemented across the Group over next 3 years with total capex of AED 125m
- **1st Phase completed:** Burjeel Medical City, Burjeel Abu Dhabi and Burjeel Day Surgery Center Al Reem

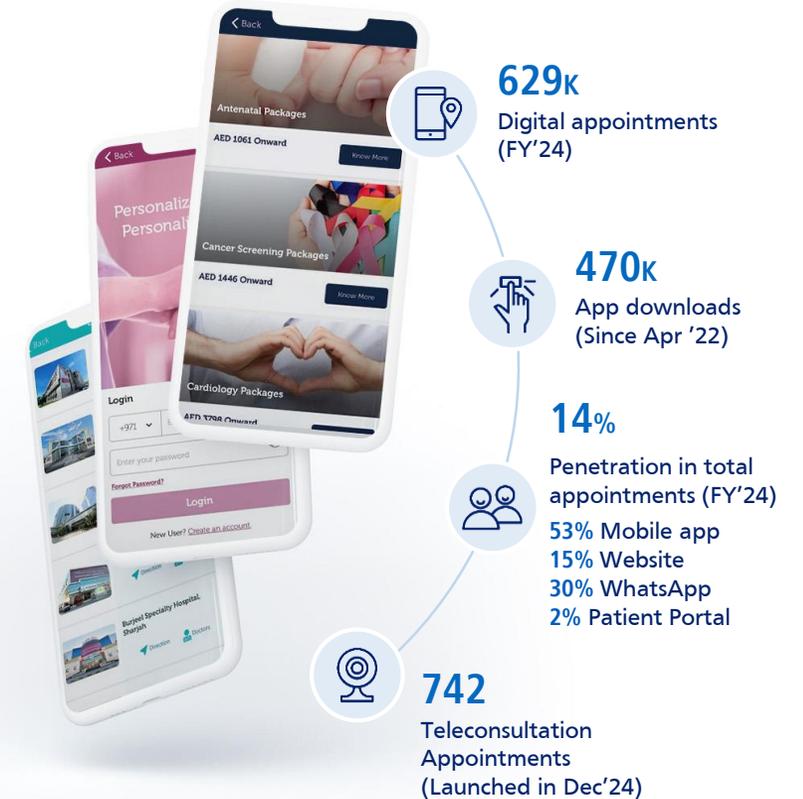


Key digital achievements

- Advancing telemedicine services** through a strategic collaboration with e& to develop a cloud-based application
- Using AI for Emergency Department Patient Care**, to improve operational efficiency and reduce patient wait times.
- Using AI for diagnostic imaging** by analyzing radiology images, detecting abnormalities, and reducing turnaround time.
- Digital kiosks for patient footfall management** to enable self-check-in and reduce wait times and improve the patient experience.

Patient digital channel

Mobile application



Note: (1) Includes Medeor Dubai, Burjeel Dubai and Burjeel Sharjah.

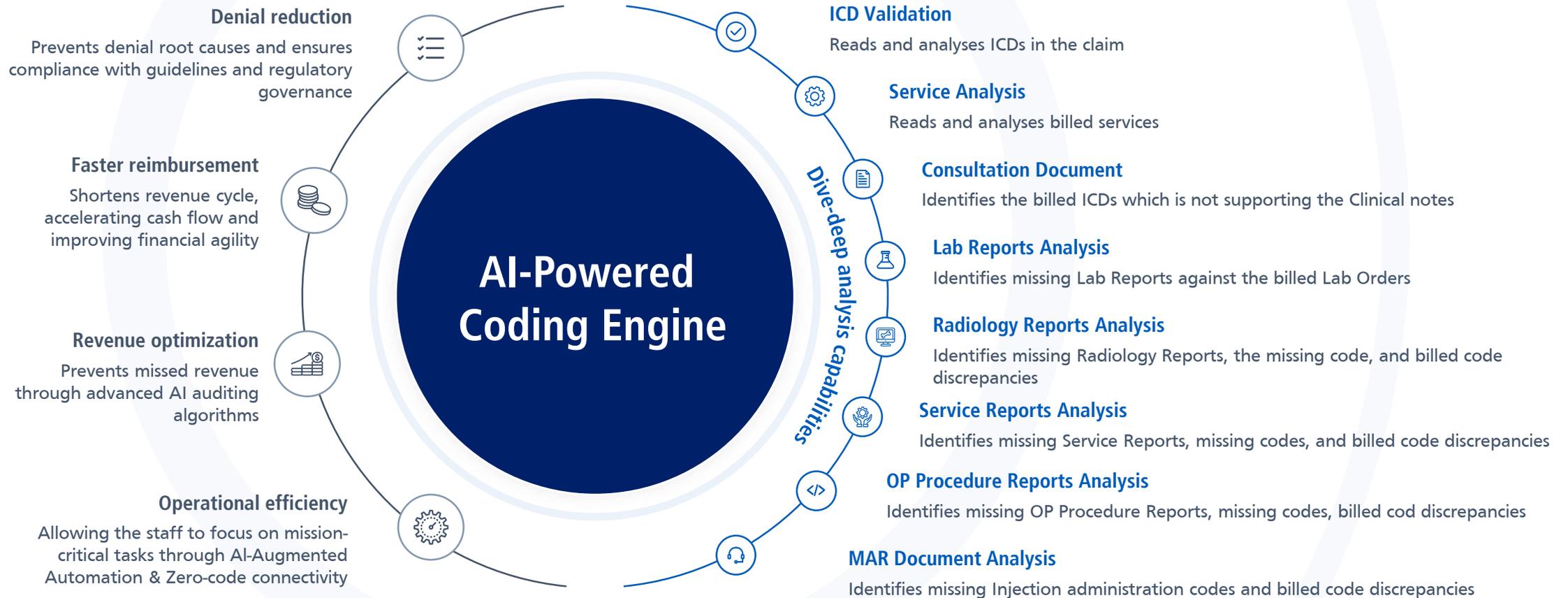
Optimizing Revenue Cycle Efficiency Through AI-Powered Coding & Analytics



AI-Driven Eligibility Engine

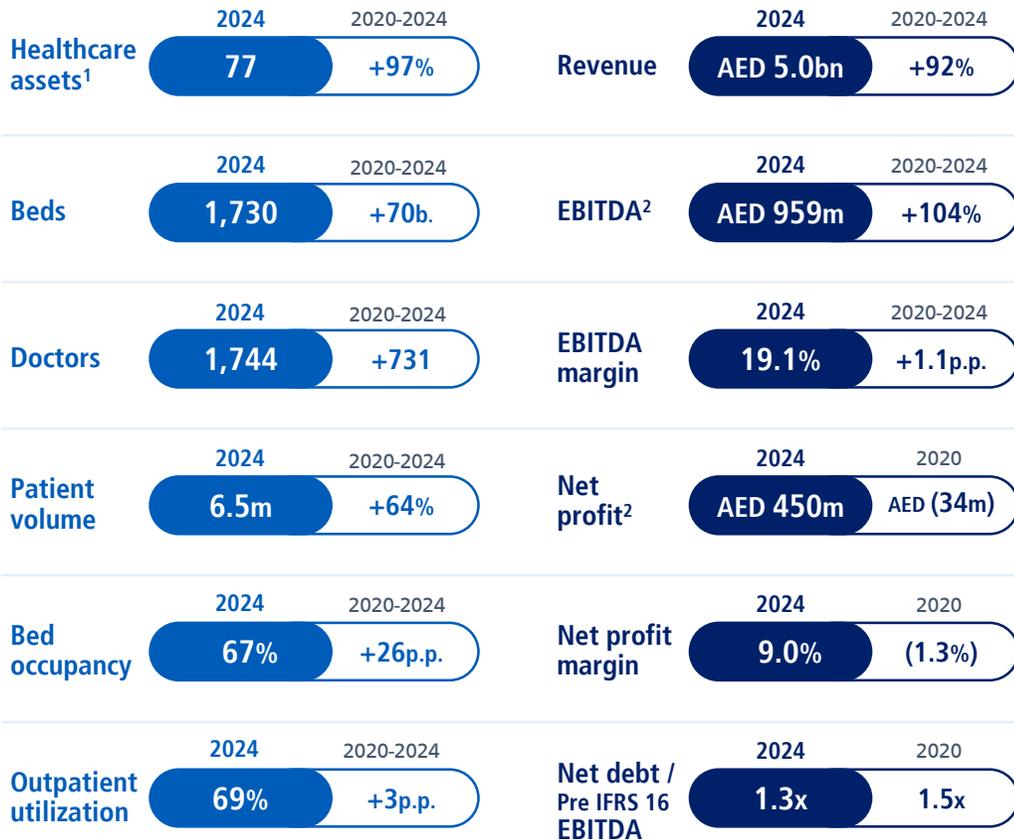


AI Dashboard Capabilities



Cash-Generative Business Model Enabling Consistent Shareholder Return

Financial performance underpinned by operational excellence



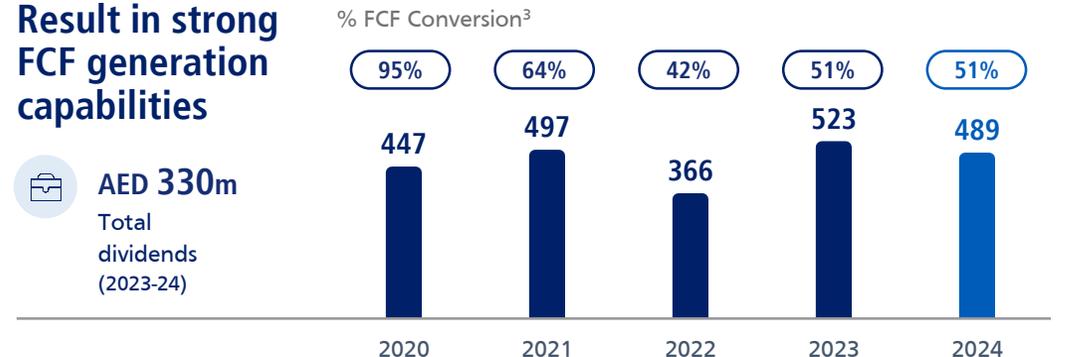
Robust margin expansion drivers

- ↑ Healthy payer-mix with proportion of Thiqa patients increasing across assets
- ↑ Significant capacity to ramp-up high growth assets (doctors and beds)
- ↑ Geographical expansion in lucrative KSA market through asset-light opportunities
- ↑ Strong focus on complex care driving ARR expansion

Compelling asset economics and strict capital discipline

- 25%-27% targeted EBITDA margin
- ~3 years for medical centers (maturity period)
- 15%-20% IRR hurdle rate
- 40-70% dividend pay-out ratio
- 80%-85% maturity utilization rate
- 4-6 years for hospitals (maturity period)
- <2.5% maintenance CAPEX (of revenue)
- <2.5x net debt/EBITDA

Result in strong FCF generation capabilities



Notes: (1) Includes only hospitals, medical centers, and physiotherapy centers. (2) EBITDA excluding one-offs. Net profit excluding one-offs and taxes. Leverage represents Net debt / Pre IFRS 16 EBITDA calculated as EBITDA LTM less Annual Lease Rental Payments and Net debt is calculated as Bank debt less Cash and Bank balance. (3) FCF = EBITDA Maintenance CAPEX Change in Working Capital. Working Capital = Inventory + Receivables Payables (including accruals). Change in working capital calculated as working capital balance in prior period less working capital balance in current period. FCF conversion = Free cash flow / EBITDA. (see Recent Financial Results section).

Strong Leadership with Well-Established Market-Oriented Corporate Governance



Highly experienced leadership with focus on growing shareholder value

Board of Directors

 Dr. Shamsheer Vayalil Founder and Non-Exec Chairman	 Mr. Saif Sultan Zayed Alfalahi Vice-Chairman, Independent Director	 Mr. Mohd Loay T. A Abdelfattah Independent Director	 Mr. Abdul Wahab Al Halabi Independent Director
 Dr. Shabeena Yusuffali Non-Executive Director	 Mr. Omran AlKhoori Executive Director	 Mr. Abdelmohsen Al Ashry Executive Director	

XX – years at Burjeel
 XX – sector experience, years

Management

 Mr. John Sunil Chief Executive Officer	 Mr. Muhammed Shihabuddin Chief Finance Officer	 Mr. Safeer Ahamed Chief Operating Officer	 Mr. Omran AlKhoori President – Business Development
 Dr. Mohammad Fityan Chief Medical Officer	 Ms. Vanitha Nitin Group Head HR	 Mr. Mustasan Jaleel Basharat Mir General Counsel	 Mr. Rajiv Puri Head of Internal Audit and Risk

Strong governance framework

- ✓ BoD of 7 Members
- ✓ 1 Female Board Director
- ✓ Aligned with SCA and ADX Regulations
- ✓ **Committees:**
 - B** Business Development & Sustainability
 - A** Audit
 - N** Nomination and Remuneration

Indicative long-term-incentive plan

- ✓ **Scope:**
 - No-clinical staff (20-25 C-Level & key talents)
 - Clinical staff (20-25 administrative roles)
- ✓ Retention & performance-based metrics
- ✓ Phantom stock plan with cash payment
- ✓ Maturity: 3 years
- ✓ Grant frequency: annually

Prominent shareholder base

70.0% VPS Healthcare Holdings	5.0% SYA Holdings
14.4% Quant Lase Lab (IHC)	10.6% Free float (ADX)

Strategic Pillars – ESG Framework

19.7
Low Risk
As of June 2025

Rated
MORNINGSTAR | SUSTAINALYTICS



Healthy System

Diversity Equity & Inclusion

- 1 Increase the representation of **women in leadership roles¹** to **30%** or higher by 2030
- 2 Sustain a balanced workforce by maintaining a **50:50 gender balance** by 2030

Employee Health, Safety & Wellbeing

- 3 Train **100% of active employees** on **health and safety standards** by 2025

Human Capital Development

- 4 Achieve an employee **satisfaction score of 95%** in the **annual employee engagement** survey by 2026
- 5 To achieve a **reduction in turnover rate** by **15%** by 2026

Responsible Supply Chain

- 6 Ensure **100% compliance of suppliers** with **ethical labour practices** through regular audit by 2026

Product Safety & Quality

- 7 Ensure **100% of hospitals** are permanently **accredited by internationally recognized standards**

Healthy Community

Community Engagement

- 1 To touch **>7 million lives** per year by 2026
- 2 Encourage **30% of corporate employees** to **participate in at least one community volunteer activity** each year from 2025

Access to Healthcare

- 3 Implement **patient education programs** for **70% of active patients** with chronic conditions by 2026

Patient Care & Safety

- 4 Conduct regular **patient satisfaction surveys** to ensure **patient satisfaction rate²** of **>85%** or higher
- 5 Ensure **100% of active healthcare staff³** **complete patient safety training** annually by 2026

Healthy Governance

Corporate Governance

- 1 Maintain a **high percentage of independent directors** on the board (**>50%**)

Business Ethics & Compliance

- 2 Ensure **100% completion of ethics and compliance training** for all active employees by 2026

Data Privacy & Security

- 3 Ensure **100% of active employees** to **complete data privacy and security training** annually by 2026
- 4 Ensure **100% of hospitals in Abu Dhabi** are **ADHICS⁴** accredited and **achieve 100% of remaining hospitals becoming ISO 27001 certified** by 2027

Healthy Environment

GHG Emissions & Carbon Neutrality

- 1 Achieve **carbon neutrality** by 2040
- 2 Develop **mid-term targets** for a **reduction in combined Scope 1 and 2 GHG emissions** by 2024
- 3 Develop **strategy for accounting** for **Scope 3 carbon emissions** by 2025

Waste

- 4 To achieve **zero waste to landfill** by 2040

Water

- 5 Reduce **10% of water consumption** by 2030 and **ensure that 5% of total water consumed will be reused** each year

Notes: (1) The leadership team includes key corporate employees and doctors. (2) Based on the Abu Dhabi Department of Health assessment for inpatient experience survey across Burjeel hospitals. (3) Based only on doctors and nurses dealing with patients. (4) Abu Dhabi Healthcare Information and Cyber Security Standard.



FY 2024 ESG Highlights

19.7
Low Risk
As of June 2025

Rated
MORNINGSTAR | SUSTAINALYTICS



Healthy System

95%

Employee satisfaction score

54%

Women in employees

100%

Hospitals accredited by internationally recognized standards (JCI & NABH)

100%

Employees completed health and safety training



Healthy Community

87%

Inpatient satisfaction score

100%

Healthcare staff completed patient safety training

34%

Corporate employees participated in community volunteer activities

46%

Patients with chronic conditions received training



Healthy Governance

Zero

Data breaches, corruption or bribery and whistleblowing cases

100%

Hospitals in Abu Dhabi ADHICS accredited

100%

Employees completed data privacy and security training

100%

Employees completed ethics & compliance training



Healthy Environment

-29%

GHG emission

-35%

GHG intensity per patient

40%

Waste recycled or incinerated

2%

Water consumption reused



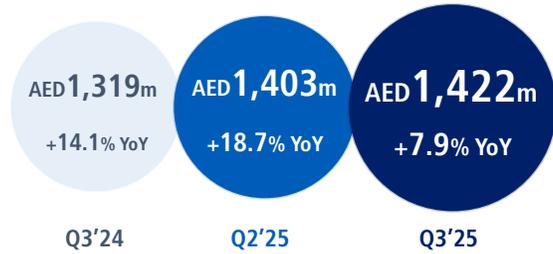


Performance Update

Q3'25: Built on Strength — Record Performance

Financial Highlights

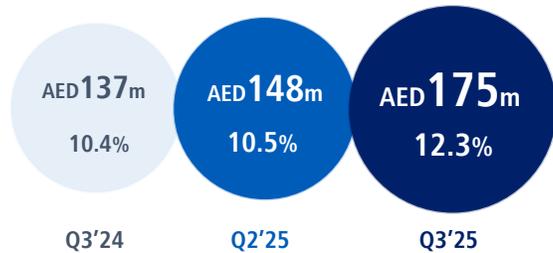
Revenue



EBITDA (% Margin)



Net profit (% Margin)



Strategic Focus

Execution Highlights

Impact (Q3'25)

Mid-term Outlook

Optimize Utilization

- Optimized patient flow and capacity alignment across network brands

- Outpacing population growth with 15% YoY increase in high-end segment revenue

- Achieve >80% bed occupancy and sustain >12% Group revenue CAGR through optimized capacity mix

Ramp-Up of New Assets

- 45+ new healthcare assets now operational under the ramp-up plan

- Higher revenue, lower cost pressure — OPEX ratio down 6.2 p.p. QoQ

- Reach breakeven across all new sites by end-2026 via staffing efficiency and integrated patient pathways

Enhance Case Mix

- Shift toward high-acuity, surgical, and complex cases

- Oncology surgeries up 41% YoY, reflecting an improved surgical mix

- Expand complex-care portfolio to sustain single-digit patient yield CAGR and reinforce specialty leadership

Efficiency Gains

- Streamlined workforce, marketing, and procurement efficiency

- Only 30 doctors added YTD vs 188 in FY2024; marketing spend down 46% from Q4'24 peak

- Achieve >25% EBITDA margin across hospitals and medical centers via scale efficiencies and automation rollout

Advance Expansion

- Ongoing expansion across UAE and KSA networks in line with the guidance

- 12 assets added YTD; ~16 under development: 65% of FY2025 growth CAPEX deployed

- Prioritize high-ROI growth in KSA and Northern Emirates to normalize ROCE from 13% toward 15%+

Recent Medical Developments




Performed GCC's First HAIP Surgery
 Conducted a cytoreductive surgery with HIPEC for stomach cancer and the GCC's first Hepatic Artery Infusion Pump (HAIP) implantation for liver tumors, cementing the Group's leadership in complex and precision oncology.



Achieved Gulf's First Uniportal Robotic Lobectomy
 Performed the region's first Uniportal Robotic Lobectomy using the Da Vinci Xi system through Burjeel's Advanced Thoracic Surgery team, expanding the Group's robotic-assisted surgical capabilities and advanced, low-morbidity procedure portfolio.



Expanded Precision Medicine Capabilities
 Broadened access to pharmacogenomics testing and biosimilars to enable more personalized, effective treatments for chronic and oncology patients, strengthening the Group's position in evidence-based, patient-centered care.



Launched Interventional Pain Management Center
 Opened a new Interventional Pain Management Center at Burjeel Hospital for Advanced Surgery, Dubai, delivering targeted, minimally invasive treatments for spine, joint, and cancer-related pain, enhancing multidisciplinary, outcome-driven care.

Da Vinci Xi
800
 Robotic Surgeries
 Since Inception

Multi-Organ
63
 Transplants
 Since Inception

Oncology
630
 Surgeries
 (+106% YoY)
 9M 2025

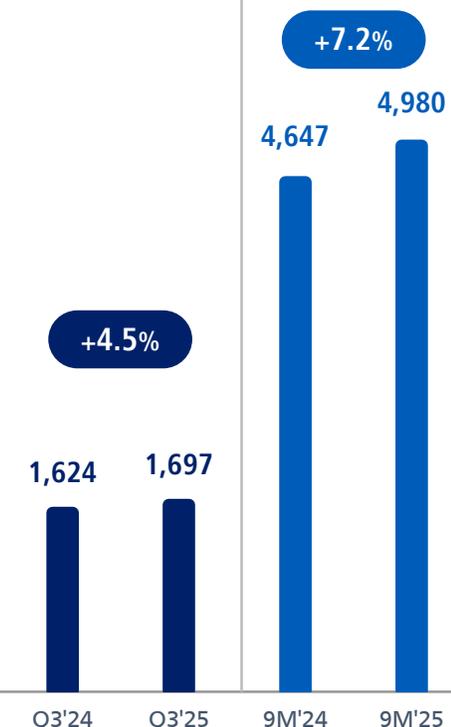
Dr. Paley Clinic
395
 Surgeries
 (+38% YoY)
 9M 2025

Outpacing the Market: Proven Leadership, Resilient Growth

Group Outpatient Footfall, k

% OP utilisation

68% 66% 69% 66%



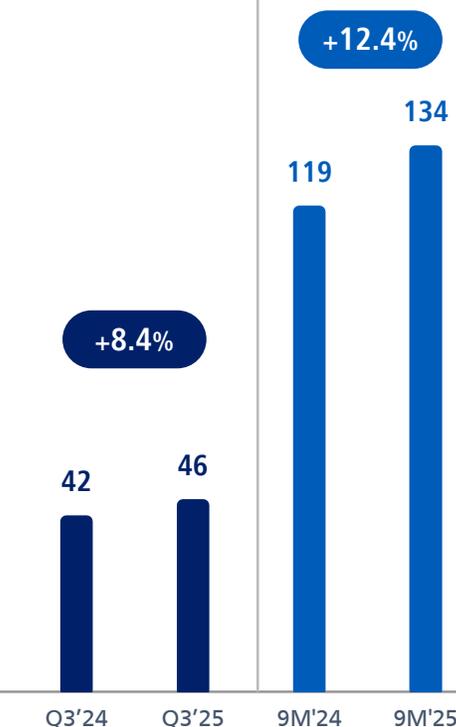
- **Total patient footfall** rose 4.6% in Q3'25 and reached 5.1 million in 9M'25, up 7.3%, reflecting robust demand and the strength of Burjeel Holdings' network.
- **The Group outpaced** regional population growth, underscoring its market leadership despite temporary access restrictions¹ at premium facilities to one of the major Abu Dhabi-based insurers since May 2025.
- **Quarterly performance** was driven by a stronger case mix, growth in high-value specialties, and new direct corporate contracts.
- **Outpatient footfall** grew 4.5% in Q3'25, supported by the ramp-up of primary care and physiotherapy centers and steady demand across orthopedics, urology, neurology, pulmonology, and IVF.
- **Outpatient utilization** eased to 66%, reflecting new physician onboarding and creating capacity for future patient growth.



Group Inpatient Footfall, k

% bed occupancy

70% 68% 66% 67%

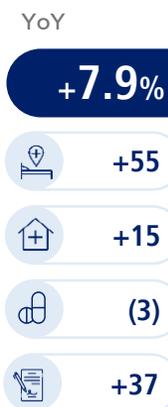


- **Inpatient footfall** grew 8.4% in Q3'25, driven by strong performance across oncology, cardiology, gastroenterology, and orthopedics.
- **The Oncology segment** achieved notable conversion gains, performing over 200 surgeries (+41%) and 2,500 radiotherapy sessions (+21%) in Q3'25, underscoring the Group's growing strength in complex cancer care.
- **Total surgeries** reached 67,050 in 9M'25, up 10.3%, reflecting strong momentum across Burjeel Medical City, Burjeel Specialty Hospital Sharjah, Lifecare Hospital Musaffah, and Medeor Hospital Abu Dhabi.
- **Inpatient volumes** rose 12.4% in 9M'25, with bed occupancy at 68% in Q3 and 67% for 9M'25, reflecting recent capacity additions (+54 beds) and highlighting ample room for further network growth.

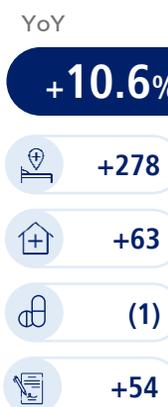


Record Quarterly Financial Performance With Margins Expanding Across the Network

Group Revenue, AED m

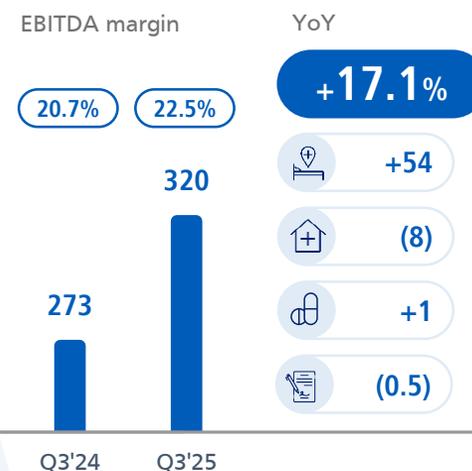


- **Group Revenue** reached a record high in Q3'25, driven by patient footfall growth and an improved case mix across the network.
- **Premium and self-paying inflows**, along with complex care growth, offset Burjeel-initiated basic-segment access restrictions effective 1st May 2025.
- **Hospital revenue** grew 4.6%, while **Medical Centers** rose 15.8%, supported by the ramp-up of new facilities and service lines.

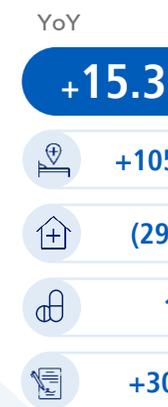
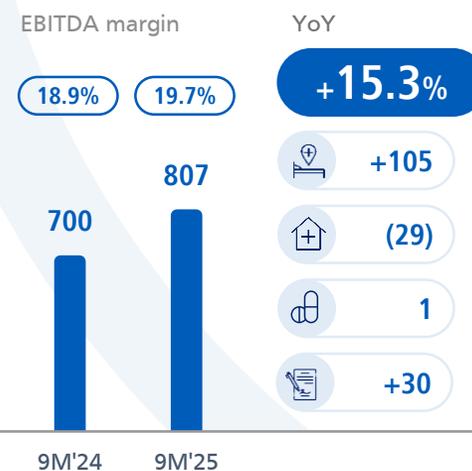


- **Top-line growth** in 9M'25 was driven by sustained patient footfall in Q3'25 and improved patient yield.
- **Oncology revenue** rose 29.4%, supported by higher surgical volumes and advanced treatment conversions, while other key specialties (IVF, urology, cardiology, and gastro) also delivered solid growth.
- **Hospital revenue** increased 8.3%, and **Medical Centers revenue** rose 22.9%
- **Other revenue** grew 130.2%, reflecting continued expansion of O&M activities.

Group EBITDA, AED m



- **Group EBITDA** grew 17.1% in Q3'25, with the margin improving by 1.8 p.p.
- **EBITDA margin expansion** was fully operational, reflecting a higher contribution from complex and specialized medical services, driven by cost discipline and operating leverage across ramped-up and maturing assets.
- **Hospitals EBITDA** increased 20.1%, with the margin improving to 25.8% from 22.5%.



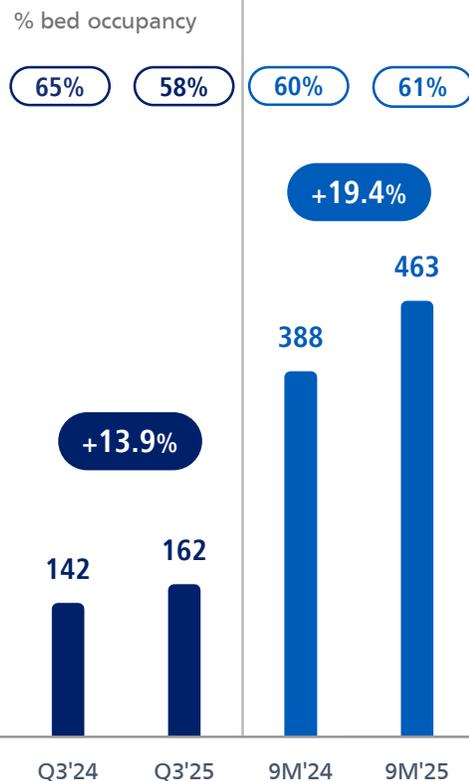
- **Group EBITDA** increased 15.3% in 9M'25, underpinned by strong operational performance and asset ownership optimization completed in Q2¹.
- **Group EBITDA** also reflected continued sub-specialty investments and AED 49 million in ramp-up losses from over 45 newly opened healthcare assets.
- **Hospitals EBITDA** rose 14.0%, with the margin improving to 23.7% (+1.2 p.p.).
- **Medical Centers EBITDA** was impacted by AED 29 million in ramp-up costs from newly launched facilities across the UAE and KSA.

Breakdown in change, AED m:  Hospitals  Medical Centers  Pharmacies  Others

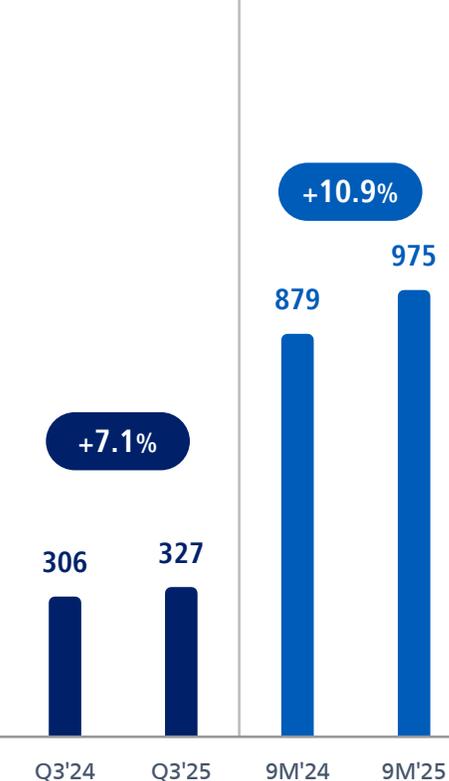
Note: (1) Includes AED 72 million gain from asset optimization following the Dubai Medeor Hospital building acquisition, completed in June 2025, reflecting lease liability derecognition.

BMC Strengthens Profitability Through Scale & Operational Excellence

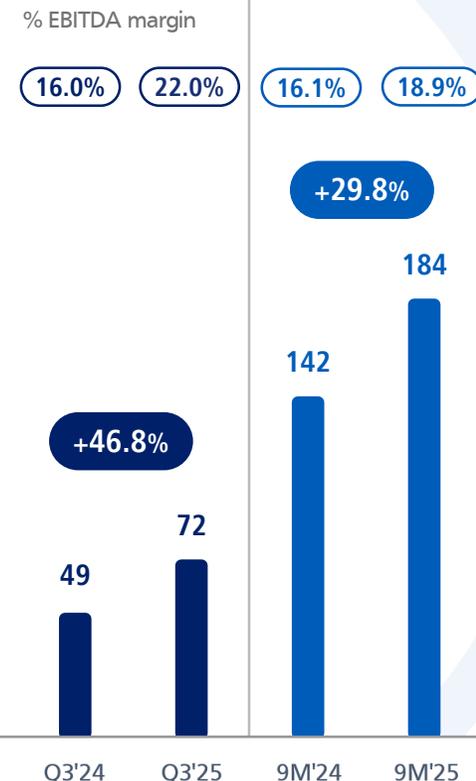
Total patients, k



Revenue, AED m¹



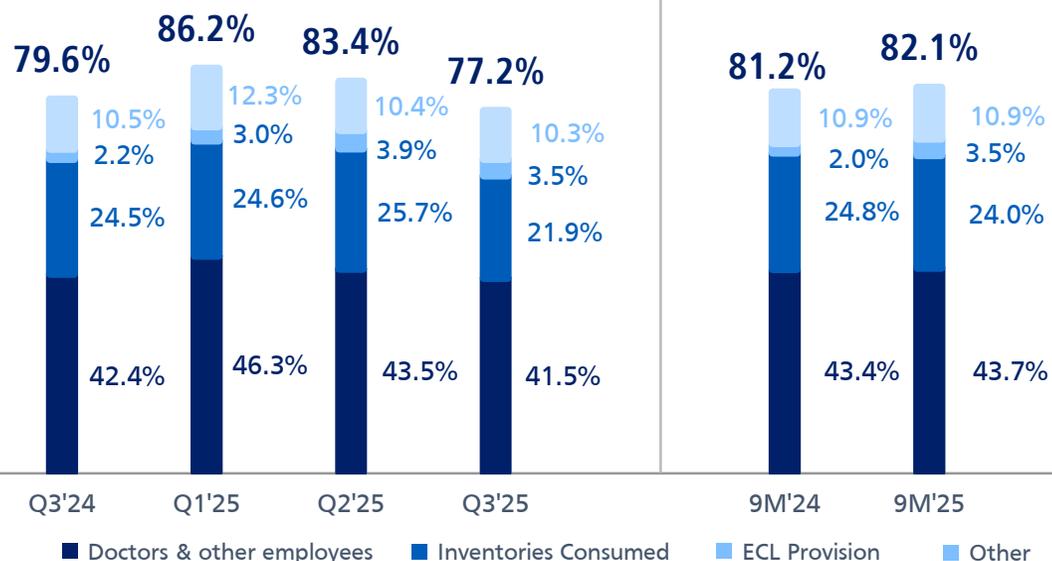
EBITDA, AED m¹



Burjeel Medical City (BMC) delivered 7.1% revenue growth in Q3'25, driven by a 13.9% rise in patient volumes, higher outpatient share, improved surgical conversion, and sustained momentum in super-specialty services, despite temporary access restrictions for select insurance plans in Abu Dhabi. Bed occupancy stood at 58% in Q3'25, reflecting the addition of 34 new beds and providing headroom for future growth. BMC EBITDA grew 46.8%, supported by scale efficiencies and disciplined cost management, achieving a record-high quarterly EBITDA margin of 22.0%.

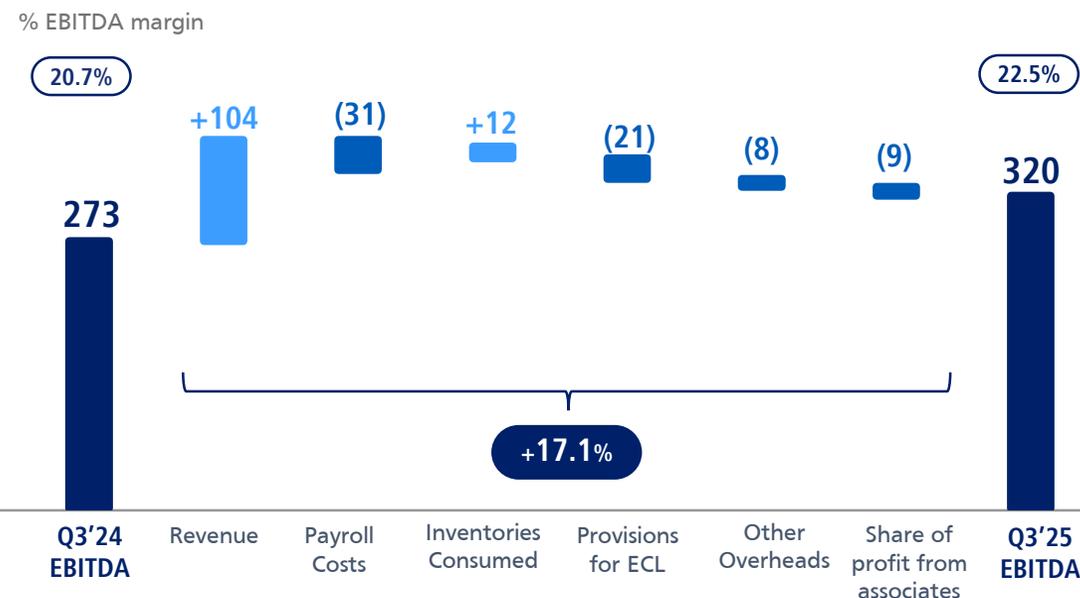
Delivering Profitable Growth Through Scale & Cost Discipline

Group OPEX Breakdown, % of Revenue



- **Doctors' and other employees' salaries** as a share of revenue decreased by 0.9 p.p. YoY in Q3'25, reflecting more efficient workforce planning, improved physician utilization, and sustained administrative cost optimization. While 9M'25 personnel expenses remained broadly stable, the onboarding of only 30 new doctors this year indicates that the Group is now well-invested in medical capacity, supporting ongoing margin improvement and operating efficiency.
- **Inventory** as a share of revenue decreased by 2.6 p.p. YoY in Q3'25 and by 0.8 p.p. in 9M'25, supported by stronger procurement discipline, optimized supplier terms, and a shift toward higher-value procedures that lowered consumable intensity.
- **ECL provisions** remained stable at 3.5% of revenue in Q3'25, consistent with H1'25 levels and aligned with global healthcare peers. With collections strengthening, provisioning is expected to remain stable around current levels.

Group EBITDA Analysis, AED m

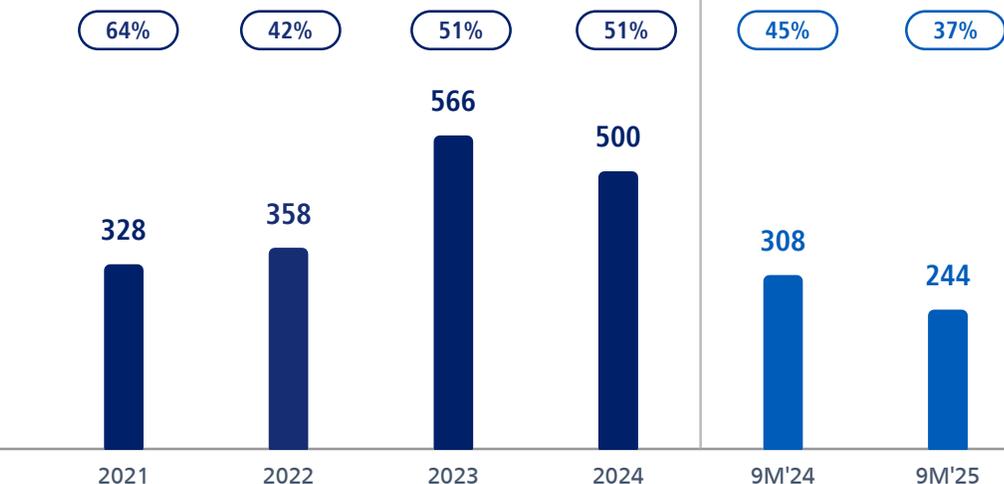


- **Other overhead expenses** continued to decline QoQ in Q3'25, standing 12.6% below the Q4'24 peak, confirming a sustainable cost-normalization trend. In 9M'25, overheads remained flat YoY as a share of revenue, reflecting efficiency gains and stronger cost discipline across the Group.
- **Q3'25 Group EBITDA** grew 17.1% YoY to AED 320 million, with margin expanding to 22.5% from 20.7% in Q3'24. **9M'25 EBITDA** increased 15.3% YoY to AED 807 million, driven by strong operational performance in Q2 and Q3 and the completion of asset ownership optimization earlier in the year.
- **9M'25 EBITDA** reflects AED 49 million in ramp-up losses from over 45 new physiotherapy, mental health, and day-surgery centers across the UAE and KSA. Now operational, these facilities are nearing break-even and supporting sustained profitability growth.

Robust Cash Flow Conversion & Net Profit Expansion

Cash Flow from Operating Activities, AED m

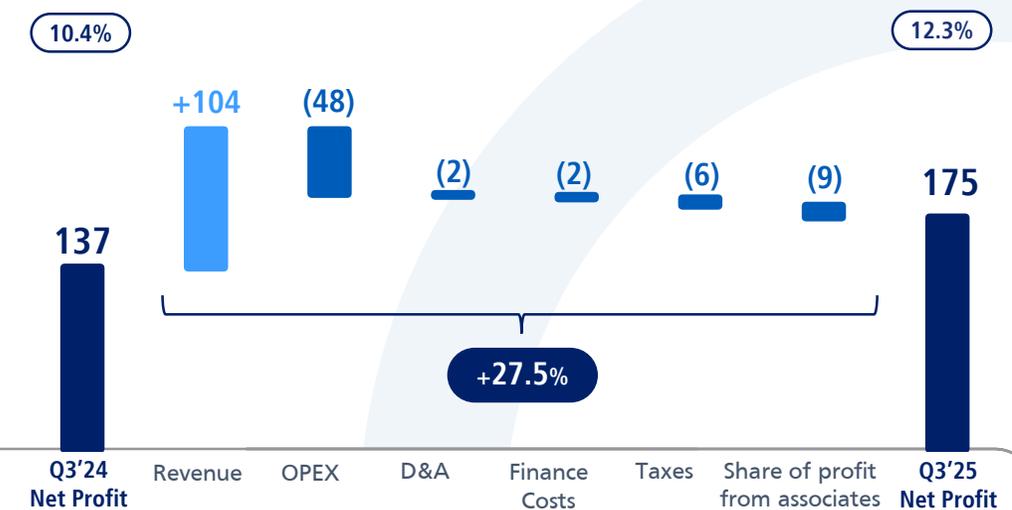
% FCF conversion²



AED m	2021	2022	2023	2024	9M'24	9M'25
EBITDA ¹	779	878	1,018	959	700	807
Change in NWC	(196)	(429)	(382)	(343)	(310)	(410)
Maintenance CAPEX	(86)	(83)	(113)	(127)	(77)	(102)
Free Cash Flow ²	497	366	523	489	313	295

Group Net Profit Analysis, AED m

% Net profit margin



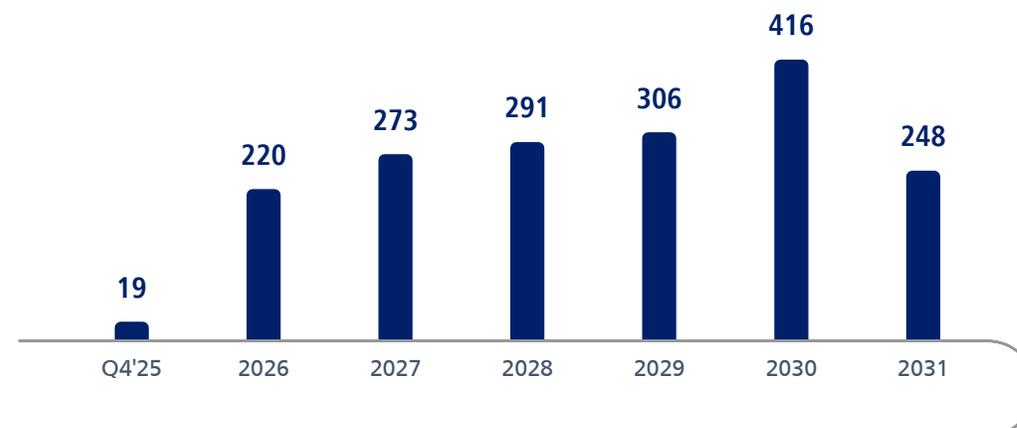
- **Net profit** rose 27.5% in Q3'25, with the margin improving to 12.3% from 10.4%, driven by strong operating leverage and slower growth in non-operating expenses.
- **Operating cash flow** declined by AED 64 million to AED 244 million in 9M'25, mainly due to higher working capital outflows. **The change reflected a AED 143 million swing in payables**, as the Group accelerated supplier settlements to normalize payment cycles below 200 days and secure better terms.
- **Days payable outstanding** decreased to 213 from 244, while **days sales outstanding** increased slightly to 136 from 128.
- **Maintenance CAPEX** remained in line with guidance, while **growth CAPEX** totaled AED 474 million, covering strategic M&A transactions.

Notes: (1) Adjustments for one-offs apply only to FY 2024-2023 EBITDA and not to not quarterly data. These include Employee & BoD performance bonuses for FY'23 (paid in H1'24) and fair value movements on tradable investments, recorded in Dec'23 and divested in June'24. (2) FCF = EBITDA – maintenance CAPEX – change in working capital. Working capital = inventory + receivables – payables (incl. accruals). Change in working capital is calculated as working capital balance in prior period less working capital balance in current period.

Well-Capitalized Balance Sheet Supporting Future Growth & Value Creation

AED m	FY 2023	FY 2024	9M'25
Bank balances and cash	170	238	150
Interest-bearing loans and borrowings	1,164	1,208	1,773
Bank overdrafts	–	–	–
Bank debt¹	1,164	1,208	1,773
Net debt	994	970	1,623
Lease liabilities ²	1,170	1,456	1,187
Net debt including lease liabilities³	2,164	2,426	2,810
Amounts due from / (to) related parties	(16)	(44)	(54)
KPIs:			
Net debt / pre-IFRS 16 LTM EBITDA⁴	1.1x	1.3x	1.9x
Total Group equity	1,557	1,842	2,021
Divided mainly into:			
Share capital	521	521	521
Share premium	367	367	367
Retained earnings (incl. NCI)	663	948	1,127

Debt Maturity as of 30 September 2025



Commitment to Conservative Financial Policy

- **Net debt / pre-IFRS 16 LTM EBITDA ratio** as of 30 September 2025 stood at 1.9x, reflecting growth CAPEX tied to network expansion in the UAE and Saudi Arabia, and the AED 186 million acquisition of the Dubai hospital building – a strategic investment expected to enhance operating leverage over time.
- **No contingent off-balance-sheet liabilities.**
- **A planned Sukuk issuance**, subject to shareholder approval and market conditions, is earmarked for loan repayment and mid-term growth funding.
- **The Group's balance sheet remains well-capitalized** with total equity rising to AED 2,021 million as of 30 September 2025. This strong financial position provides resilience and flexibility to support future growth and value creation.

05



Guidance

Maintaining Growth Momentum While Building Future Margin Strength

FY 2025 (Updated)

Mid-term (2026-2028)



Expansion

- **UAE:** 1 Advanced Care Oncology Center, 3 Burjeel Medical Centers, 6 LLH Medical Centers & Clinics, 1 Tajmeel Medical Center, 1 Medeor Medical Center

- **UAE:** 1 Burjeel Hospital, 1 LLH Hospital, 4 Burjeel Day Surgery Centers, 2 Trust Fertility Clinics, 4 Burjeel Medical Centers
- **KSA:** 2 Burjeel Day Surgery Centers, 30 PhysioTherabia Centers



Revenue

- **Group revenue** expected to grow ~9% YoY, despite temporary restrictions for certain insurance plans in Abu Dhabi¹
 - **BMC revenue** to grow in line with Group growth

- **Group revenue growth** to normalize gradually from **the mid-teens to low double-digits** over time as key assets mature, including:
 - **BMC revenue** to reach **AED 2bn** revenue p.a.
 - **Expansion projects** to reach **AED 1.7bn** revenue p.a.



EBITDA

- **Group EBITDA margin** expected to improve YoY to **over 19%**, reflecting operational momentum alongside strategic investments
 - **BMC EBITDA margin** to improve to over **17%**

- **Group EBITDA margin** to gradually expand to **25%-27%**
- **Driven by** ramp-up of growth assets, asset-light international expansion, as well as focus on increasing patient yield and operational excellence



CAPEX

- **Maintenance CAPEX** to be <2.5% of revenue
- **Additional total investment** of ~AED 450m² for UAE & KSA expansion and digital transformation

- **Maintenance CAPEX** to be <2.5% of revenue
- **Additional total investments (2026-28)** of ~AED 600m expected until 2028 to drive UAE & KSA expansion and digital transformation



Leverage

- **Net leverage³** of <2.5x to be maintained
- **Net leverage³** of 1.3x as of December 2024

- **Net leverage³** of <2.5x to be maintained



Dividends

- **Payout ratio of 40-70%** of net income, dependent on required investment for potential additional growth

- **Payout ratio of 40-70%** of net income, dependent on required investment for potential additional growth

(1) Temporary access restrictions for select insurance plans in Abu Dhabi were resolved effective November 1, 2025, following successful completion of policy updates.

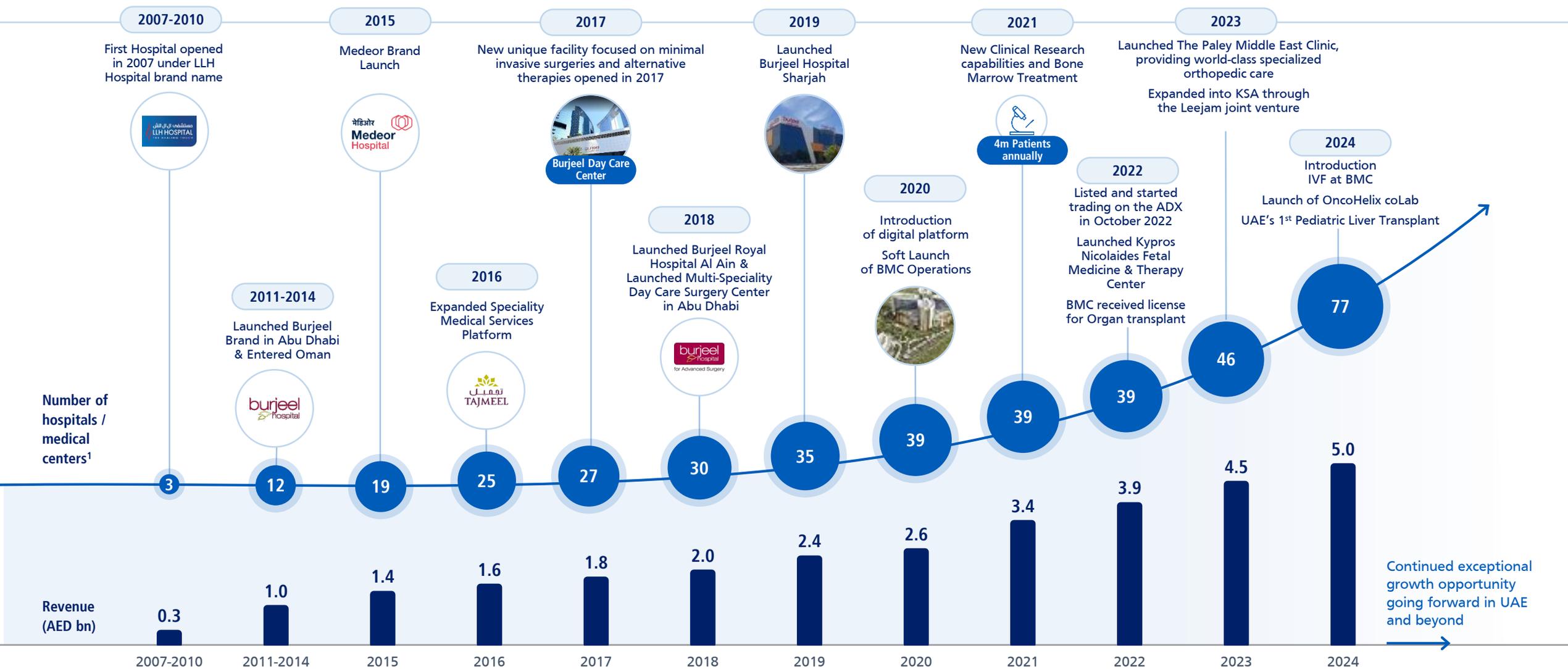
(2) Excludes investments related to the Dubai Medeor hospital building acquisition (AED 186 million).

(3) Calculated using pre-IFRS 16 EBITDA as EBITDA less annual lease rental payments.



Appendix

A Proven Track Record of Scale and Leadership



Note: (1) Includes hospitals and medical centers.

GCC Healthcare Market Growth Drivers

1 Strong economic growth

CAGR '22-31E of GDP¹

+4%

UAE

+3%

Oman

+3%

KSA

2 Under-penetration of healthcare expenditure vs developed countries

Healthcare expenditure as % of GDP¹

4-5%

UAE, Oman, KSA

12%

UK

19%

USA

3 Favorable demographic trends

+1.9%

CAGR '22-27E of GCC population²

+31.9%

CAGR '22-27E of GCC people aged over 50²

4 High prevalence of non-communicable diseases

25%

Prevalence of **diabetes** in adults of the total GCC population²

34%

Prevalence of **obesity** in adults within the total GCC population²

79%

NCD-related **mortality rate** of the total GCC deaths²

5 Increasing demand for specialized and complex care

- **Specialised tertiary care services** in the private sector are a key area of growth
- High demand for **preventive wellness and care**

6 Roll-out of mandatory health insurance coverage

- **Implementation of mandatory health insurance schemes** leading to an increase in % of insured population / greater service utilisation

7 Growth in medical tourism

+17%

CAGR '21-25E of **UAE Medical Tourism**²

TOP

UAE recognised as **one of the best** medical tourism destinations

8 Telemedicine / digitalisation of services

- Operators expected to further **invest in digital technology / data solutions** after witnessing its value during the pandemic
- **EMR / EHR** widely acted in GCC as a centralized system for digitization and distribution of medical records

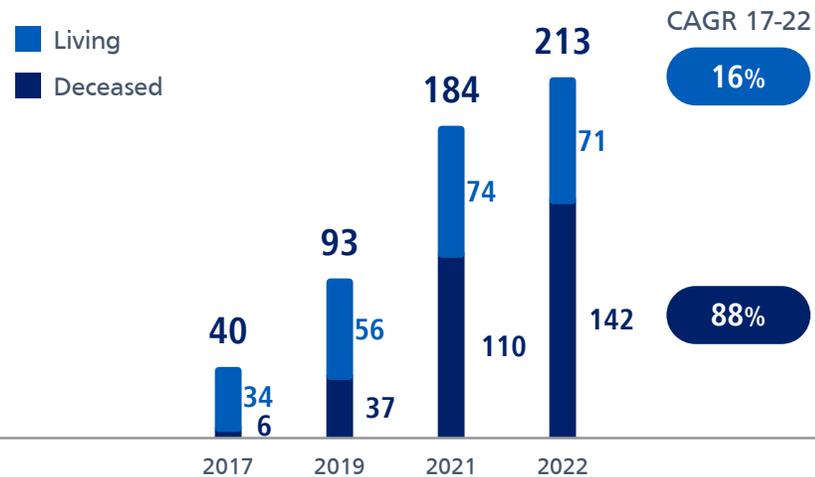
9 Private operators gaining share from public sector

- **Initiatives to boost private sector** participation (e.g. PPP initiatives / liberalisation of foreign investment policies)
- The Saudi government aims to **increase private sector contribution** from 40% to 65% by 2030

Rapid Growth in Organ Transplants & Rising Cancer Care Demand in the UAE

Organ transplant

Total number of organ transplants performed in the UAE



- ✓ **Domestic organ transplant program** as a priority in the governments' agenda to preserve and elevate the quality of life of the population
- ✓ **Reforms in 2017** (allowing transplants from deceased donors) aided the rapid growth of the number of organ transplants done in the UAE
- ✓ **As of 2022, higher number of transplants performed** were of Kidney (70%), Liver (27%), Lung (3%) and Pancreas (0.5%).
- ✓ **A nationwide donor registry and a coordinated transplant list** that will connect donors, health care facilities and patients across country will further aid in the growth of organ transplants in the UAE
- ✓ **Expected shift to more complex procedures** as hospitals gain licenses and capabilities in the field

Oncology

Total number of malignant cancer cases in UAE (k)



- ✓ **High rates of smoking and obesity** in the country are key risk factors for various cancers, in addition to environmental factor such as sun exposure
- ✓ **Poor primary care offerings** and limited awareness campaigns, leading to late referrals and diagnosis
- ✓ **Shortage of comprehensive neoplasm** related offerings, disrupting the patient pathway
- ✓ **BMC is the only private hospital in Abu Dhabi** which provides comprehensive cancer services through a center of excellence
- ✓ **BMC acts as a hub for cancer care across the region** including referrals from other Burjeel Holdings facilities in Dubai, Sharjah, and Oman

GCC Governments Drive Major Healthcare Transformation

UAE initiatives



UAE Vision 2021

Providing world-class healthcare is one of the six pillars of the National Agenda in line with Vision 2021



Abu Dhabi Healthcare Strategic Plan

Key priorities of the program:

- Reducing capacity gaps
- Improving the quality of healthcare services, patient safety and experience



Certificate of Need ("CoN")

- New additions of hospital beds subject to obtaining a CoN from the DOH¹
- Based on current and estimated demand and supply gap in the market

Dubai Health Strategy 2021

Key priorities of the program:

- Ensuring a healthy and safe environment for Dubai's people
- Ensuring the provision of a high quality comprehensive and integrated health service system
- Improving efficiency in providing healthcare



Oman Health Vision 2050



To achieve sustainable funding for health research by ensuring national and international collaborations with research funding agencies



Primary Healthcare Centers ("PHC")

- Strengthen PHC as main entry point for healthcare system
- Introduce specialty care and geriatric care in PHCs

Tertiary Care Services

- Establish state-of-the-art tertiary care through medical cities

Types of Healthcare Facilities

- Redefine types and construction plan of healthcare facilities (e.g. PHC with and without beds, and hospitals based on # of beds)

Universal Coverage

- Expand the umbrella of health facilities to parallel population growth
- Health Centers to act as PHCs
- Hospitals to provide secondary and tertiary care services

KSA Vision 2030



Some of the key initiatives in the healthcare spectrum:



High focus on **privatisation and/or PPP**



Facilitate Access to **health services**



Improve **value and quality** of health services



Promote **health risk prevention**



Enhance **traffic safety**



Increase in **medical insurance penetration**

Source: Based on public sources.
Note: (1) DOH: Department of Health.

Q3'25 & 9M'25 Financial Summary

Group Income Statement Summary

AED millions	Q3'25	Q3'24	9M'25	9M'24
Revenue	1,422	1,319	4,099	3,705
Inventories consumed	(312)	(323)	(985)	(920)
Doctors' and other employees' salaries	(590)	(559)	(1,789)	(1,609)
Provision for expected credit losses	(50)	(29)	(144)	(75)
Other general and admin expenses	(147)	(139)	(448)	(404)
Share of profit from associates	(4)	5	3	12
Other Income ¹	—	—	—	(10)
Change in financial assets carried at fair value through profit and loss	—	—	72	—
EBITDA	320	273	807	700
Finance costs	(37)	(35)	(121)	(104)
Depreciation & amortization	(89)	(88)	(284)	(258)
Provision for taxes	(19)	(13)	(40)	(31)
Net profit³	175	137	362	306

Financial Performance by Segment

AED millions	Q3'25	Q3'24	9M'25	9M'24
Revenue	1,422	1,319	4,099	3,705
Hospitals ²	1,247	1,192	3,618	3,340
Medical Centers ²	111	96	340	277
Pharmacies ²	13	16	46	47
Others ³	52	15	95	41
EBITDA	320	273	807	700
Hospitals	321	268	857	752
Medical Centers ⁴	11	18	29	58
Pharmacies	2	1	4	3
Others ⁵	(14)	(13)	(83)	(113)
Net profit	175	137	362	306
Hospitals	203	144	472	389
Medical Centers	0.4	10	(3)	32
Pharmacies	1	0.3	4	2
Others	(30)	(17)	(111)	(117)

Notes: Figures reflect reported EBITDA and net profit. (1) Includes AED 72 million gain from asset optimization following the Dubai Medeor Hospital building acquisition, completed in June 2025, reflecting lease liability derecognition. (2) Includes other operating income and other revenue represents the non-clinical revenue in the Hospitals, Medical Centers and Pharmacies segments which mainly include an O&M fee, a fee for manpower supply contracts, and several other items. (3) Others contains revenue from entities that mainly provide services to the Group's hospitals, medical centers and pharmacies and also includes centralized purchasing, claim care and valet parking. (4) Affected by the ramp-up of recently opened facilities in the UAE and KSA. (5) The Others segment includes head office and corporate expenses.

9M'25 Financial Summary

Balance Sheet Summary

AED, millions	30 Sep 2025	31 Dec 2024	AED, millions	30 Sep 2025	31 Dec 2024
Non-current Assets			Shareholders' Equity		
Property and equipment	2,119	1,932	Share capital	521	521
Intangible assets	14	16	Shareholder's contribution	4	4
Right-of-use assets	1,057	1,278	Other reserves	3	3
Capital work in progress	198	50	Share premium	367	367
Goodwill	81	—	Retained earnings	1,078	898
Investment in associates	30	31	Non-controlling interests	49	50
Term deposits	3	3	Total equity	2,021	1,842
Subtotal	3,501	3,309	Non-current Liabilities		
Current Assets			Interest-bearing loans and borrowings	1,287	877
Bank balances and cash	150	238	Lease liabilities	1,053	1,344
Accounts receivables and prepayments	2,499	2,032	Employees' end-of-service benefits	193	168
Inventories	241	277	Subtotal	2,534	2,390
Amounts due from related parties	22	21	Current Liabilities		
Subtotal	2,912	2,569	Interest-bearing loans and borrowings	486	331
Total Assets	6,413	5,879	Accounts payables and accruals	1,121	1,101
			Income tax payable	41	38
			Amounts due to related parties	75	65
			Lease liabilities	133	111
			Subtotal	1,858	1,647
			Total liabilities and equity	6,413	5,879

9M'25 Financial Summary

Cash Flow Summary

AED, millions	9M'25	9M'24	AED, millions	9M'25	9M'24
Operating Activities			Financing Activities		
Net profit for the period before tax	402	338	Payment of lease liabilities	(138)	(112)
Non-cash adjustments	517	459	Dividends paid to NCI	(15)	(10)
Working capital adjustments	(540)	(408)	Dividends paid	(170)	(65)
Employees' end-of-service benefits paid	(20)	(17)	Settlement of derivatives	—	(18)
Corporate tax paid	(37)	—	Net movement in interest-bearing loans and borrowings	562	(16)
Finance costs paid	(79)	(64)	Net Cash, Financing Activities	240	(222)
Net Cash, Operating Activities	244	308	Net increase/(decrease) in cash and cash equivalents	(88)	(32)
Investing Activities			Cash & cash equivalents at the beginning of the period	234	166
Additions to property and equipment	(341)	(125)	Cash & cash equivalents at the end of the period	146	134
Cash paid on acquisition of subsidiaries	(106)	—			
Additions to intangibles	(1)	(3)			
Additions to capital work in progress	(130)	(33)			
Investment in associates	(15)	—			
Dividend income from associates	18	15			
Net Cash, Investing Activities	(572)	(118)			

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November 2025

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